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KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 TABLE OF CONTENTS - FILING REQUIREMENTS

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	3	Comparative Tariff Sheets
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	5	Certificate of Good Standing
	6	Certified Copy of Certificate of Assumed Name
	7	Newspaper Notices
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KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 TABLE OF CONTENTS - FILING REQUIREMENTS

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KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 TABLE OF CONTENTS - FILING REQUIREMENTS

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For electronic version, see KAW_APP_TABLE_OF_CONTENTS_122812.pdf.

CASE NO. 2012-00520			
	FORECASTED TEST PERIOD FILING REQUIREMENTS		
	EXHIBIT NO. 1		

Present Tariffs

Description of Filing Requirement:

Response:

Please see attached for copy of Present Tariffs.

For electronic version, see KAW_APP_EX1_122812.pdf.

P.S.C. Ky. No. 6

COVER SHEET AND ORIGINAL SHEETS:

Nos. 1, 2, 5 through 19, 20.1, 21, 24.1, 26, 29 through 49,

49.4, 49.5, 49.6, 49.7; 51, 58, 58.6, 59, 61, 62, 63, 64, and

Appendix A;

First Revised Sheet Nos. 4, 24, 25, 28, 49.1, 49.2, 49.3, 50.3, 53.1,

54, 57, 58.1, 58.2, 58.3, 58.4, 58.5, 60, 65;

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Fourth Revised Sheet Nos. 52.1;

Fifth Revised Sheet No. 20;

Sixth Revised Sheet Nos. 28.1,28.2;

Eleventh Revised Sheet No. 3, 55.1;

Twenty-Fourth Revised Sheet No. 53;

Twenty-Sixth Revised Sheet No. 52;

Thirtieth Revised Sheet No. 50

KENTUCKY-AMERICAN WATER COMPANY

2300 RICHMOND ROAD, LEXINGTON, KENTUCKY

FOR SERVICE IN KENTUCKY COUNTIES OF

BOURBON, CLARK, FAYETTE, GALLATIN, GRANT, HARRISON,

JESSAMINE, OWEN, SCOTT AND WOODFORD

FILED WITH THE PUBLIC SERVICE COMMISSION OF KENTUCKY

KENTUCKY PUBLIC SERVICE COMMISSION

> JEFF R. DEROUEN **EXECUTIVE DIRECTOR**

ISSUED: November 2, 2012

ISSUED BY:

Cheryl D. Norton

President

2300 Richmond Road, Lexington, KY 40502

Address

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

P.S.C. Ky. No. 6 Original Sheet No. 1

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ISSUED: March 7,

EFFECTIVE.' May 1, 1967

ISSUED BY: James Barr, President 2300 Richmona Road, Lexington, Kentucky

IS A TRUE COPY OF THE OSIGINAL

P.S.C. Ky. No. 6 Original Sheet No. 2

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KI.		EED # 7 4003	

FEB 1 7 1983

PURSUANT TO 807 KAR 5:011.

1SSUED: March 7, 1983

EFFECTIVE: Hay 1, 1967

ISSUED BY

I CERTIFY THAT THIS

IS A TRUE COPY OF THE ORIGINAL

J. James Barr, President

(N)

P.S.C. Ky No. 6 Eleventh Revised Sheet No. 3 Canceling Tenth Revised Sheet No. 3

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(N) Indicates New Text	KENTUCKY PUBLIC SERVICE COMMISSION	
	JEFF R. DEROUEN EXECUTIVE DIRECTOR	
ISSUED: February 26, 2010 ISSUED BY: Nick O. Rowe, President	TARIFF BRANCH EFF nber 29, 2010 300 Richmoria Rogarica, KY 40502 9/29/2010 PURSUANT TO 807 KÅR 5:011 SECTION 9 (1)	

P.S.C. Ky No. 6 Third Revised Sheet No. 3.1 Canceling Second Sheet No. 3.1

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(D) Indicates discontinued tariff

PUBLIC SERVICE COMMISSION

ISSUED: November 30, 2007

ISSUED BY: Michael A. Miller, Asst. Treasurer

2300 Richmond Road, Lexington, KY 40502

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated Neventy

P.S.C. Ky No. 6 Thirtieth Revised Sheet No. 50 Canceling Twenty-Ninth Revised Sheet No. 50

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 1

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Residential, Commercial, Industrial, Sales for Resale, Municipal and All Other Public Authority metered service.

Meter Rates

The following shall be the rates for consumption, in addition to the service charges provided for herein;

		Rate Per	Rate Per
	Customer	1,000 Gallons	100 Cubic Feet
	<u>Category</u>	All Consumption	All Consumption
(D)	Residential	\$5.30040	\$3.97530
(D)	Commercial	4.82800 .	3.62100
(D)	Industrial	3.89467	2.92100
	Municipal & Other		
(D)	Public Authority	4.24520	3.18390
(D)	Sales for Resale	4.20933	3.15700
(D) (D)	Industrial Municipal & Other Public Authority	3.89467 4.24520	2.92100 3.18390

Service Charges

All metered general water service customers shall pay a service charge based on the size of meter installed. The service charge will not entitle the customer to any water.

	Service Charge
Size of Meter	Per Month
5/8"	\$8.90
3 /4"	13.35
1"	22.25
1-1 /2"	44.50
2"	71.20
3"	133.50
4"	222.50
6°°	445.00
8"	712.00
	5/8" 3 /4" 1" 1-1 /2" 2" 3" 4" 6"

(D) Indicates Decrease.

ISSUED: December 21, 2010

ISSUED BY:

Nick O. Ro President

EFFECTIVE FSRPPREROUS NOTO

EXECUTIVE DIRECTOR

9/29/2010

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

P.S.C. Ky No. 6 Second Revised Sheet No. 50.1 Canceling First Revised Sheet No. 50.1

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 1

(D) Applicable

Applicable to all customers in the Company's Northern Division formerly served by the Tri-Village Water District.

(D) Availability of Service

Available for Residential, Commercial, Industrial, Sales for Resale, Municipal and All Other Public Authority metered Service.

(D) Monthly Water Rates

The following shall be the rates for water consumption.

Rate Per 1,000 Gallons

(D)	First	2,000 gallons	\$19.40 minimum bill
(D):	Next	4,000 gallons	6.22 per 1,000 gallons
(D)	Next	4,000 gallons	6.10 per 1,000 gallons
(D)	Next	10,000 gallons	5.98 per 1,000 gallons
(D) ·	Over	20,000 gallons	5.74 per 1,000 gallons

Rate Per 100 Cubic Feet

(D)	First	2.67 100 cubic feet	\$19.40 minimum bill
(D)	Next	5.33 100 cubic feet	4,665 per 100 cubic feet
(D)	Next	5.33 100 cubic feet	4.575 per 100 cubic feet
(D)	Next.	13.33 100 cubic feet	4.485 per 100 cubic feet
(D)	Over	26.66 100 cubic feet	4.305 per 100 cubic feet

(D) Indicates Discontinued

ISSUED: November 30, 2007

lichael A Miller Asst Treasurer

FFFECTIVE: December 1, 2007
PUBLIC SERVICE COMMISSION

2300 Richmond Road, Lexington, KY 4050.

12/1/2007

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated Novering

P.S.C. Ky No. 6 Second Revised Sheet No. 50.2 Canceling First Revised Sheet No. 50.2

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 1

- (D) Applicable
 Applicable to all customers in the Company's Northern Division formerly served by the Elk Lake Shores
 Subdivision.
- (D) Availability of Service
 Available for Residential, Commercial, Industrial, Sales for Resale, Municipal and All Other Public Authority metered Service.
- (D) Monthly Water Rates

The following shall be the rates for water consumption.

5/8 inch x 3/4 inch metered

(D)	First 2,000 gallons	\$20.95 minimum bill	
(D)	Next 2,000 gallons	2.35 per 1,000 gallons	
(D)	Over 4,000 gallons	1.70 per 1,000 gallons	10
4			5
(D)	First 2.67 100 cubic feet	\$20.95 minimum bill	
(D)	Next 2.67 100 cubic feet	1.7625 per 100 cubic feet	
(D)	Over 5.34 100 cubic feet	1.2750 per 100 cubic feet	

All meters shall be read to the nearest one hundred (100) gallons each month.

(D) The monthly bill for a customer served by a 5/8" x 3/4" meter shall be \$20.95 for metered usages of zero (0) to two thousand (2,000) gallons or 2.67 100 cubic feet. The additional charge for usage in excess of two thousand gallons shall be computed to the nearest one hundred (100) gallons of usage on the basis of the above unit costs per one thousand (1,000) gallons.

Size of Service Line

The service line of all service shall be 3/4" with 5/8" x 3/4" meter.

(D) Indicates Discontinued

ISSUED BY:

ISSUED: November 30, 2007

Michael A Millar Aget Tracqueer

EFFECTIVE: December 1, 2007

2300 RROBBOOK RESERVE MORE COLOMINA SUSION

OF KENTUCKY EFFECTIVE 12/1/2007

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated November

P.S.C. No. 6 First Revised Sheet 50.3 Canceling Original Sheet No. 50.3

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 1

(D) Applicable

Applicable to all customers in the City of Owenton.

(D) Availability of Service

Available for Residential, Commercial, Industrial, Sales for Resale, Municipal and All Other Public Authority metered Service.

(D) Monthly Water Rates

The following shall be the rates for water consumption.

Within the City Limits

Per 1,000 gallons
6.77 minimum bill
6.26 per 1,000 gallons
5.18 per 1,000 gallons
4.20 per 1,000 gallons
3.42 per 1,000 gallons
3.10 per 1,000 gallons
3.06 per 1,000 gallons

Per CCF
\$16.77 minimum bill
4.695 per CCF
3.885 per CCF
3.150 per CCF
2.565 per CCF
2.325 per CCF
2.295 per CCF

Outside the City Limits

RATE B

D)	First 6,000 gallons	\$39.35 minimum bill
D)	Next 2,000 gallons	6.04 per 1,000 gallons
(D)	All over 8,000 gallons	4.55 per 1,000 gallons

First 8.0 CCF	\$39.35 minimum bill
Next 2.67 CCF	4.53 per CCF
All over 10.67 CCF	3,4125 per CCF

RATE G

(D)	First 2,000 gallons	\$22.68 minimum bill
(D)	Next 2,000 gallons	7.56 per 1,000 gallons
(D)	All over 4,000 gallons	4.55 per 1,000 gallons

First 2.67 CCF	\$22.68 minimum bill
Next 2.67 CCF	5.67 per CCF
All over 5.34 CCF	3.4125 per CCF :

(D) Indicates Discontinued

ISSUED:

November 30, 2007

ISSUED BY:

Michael A. Miller, Asst. Treasurer

2300 Richmond Road, Lexington, KY 40502

EFFECTIVE: December 1, 2007 SECTION 9 (1)

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated Novemby

Executive Director

PUBLIC SERVICE COMMISSION OF KENTUCKY

EFFECTIVE

P.S.C. Ky. No. 6 Original Sheet No. 51

CLASSIFICATION OF SERVICE

SERVICE CLASSIFICATION NO. 2

Deleted

(See Service Classification No. 1)

PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE

DEC 2 0 1983

PURSUANT TO 807 KAR 5:011,

DV.(

Issued: December 29, 1983

Effective: December 20, 1983

Issued by: \(\(\lambda \) (\(\lambda \) 1

Au J. James Barr, President

Of Richmond Road, Lexington, Kentucky

P.S.C. Ky No. 6 Twenty-Sixth Revised Sheet No. 52

Canceling Twenty-Fifth Revised Sheet No. 52

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 3

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for municipal or private fire connections used exclusively for fire protection purposes.

Rates

		Rate Per	Rate Per
V	Size of Service	<u>Month</u>	<u>Annum</u>
(D)	2" Diameter	\$ 8.11	\$ 97.29
(D)	4" Diameter	32.63	391.56
(D)	6" Diameter	73.40	880.76
(D)	8" Diameter	130.49	1,565.88
(D)	10" Diameter	203.94	2,447.31
(D)	12" Diameter	293.75	3,525.05
(D)	14" Diameter	399.89	4,798.70
(D)	16" Diameter	522.19	6,266.32

Special Provisions

No charge shall be made for water used in extinguishing accidental fires or for Underwriters' tests, and water shall be drawn from a private fire service connection for any other purpose.

Fire service connections are furnished for the sole purpose of supplying water for the extinguishment of fires. If the Company has reason to believe water is being used for other purposes, including that the connection or line is leaking, the Company may install a meter to monitor usage, and, in addition to the rates for fire protection listed above, all usage shall be billed at the Commercial rate in Service Classification No. 1. The applicable Service Charge listed In Service Classification No. 1 shall also be charged.

The charges under this provision are in addition to any general water service and sewer charges.

(D) Indicates Decrease

| Commission | Figure |

KAW_APP_EX1_122812 Page 14 of 24 P.S.C. Ky No. 6 Fourth Revised Sheet No. 52.1 Canceling Third Revised Sheet 52.1

TAPPING FEES

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for residential, commercial, industrial, other public authority and sales for resale customers.

Tapping (Connection) Fees

Size of Meter Connected

(I)	5/8-Inch	\$ 817.00
(I)	1-Inch	1,569.00
(I)	2-Inch	3,536.00
(-)	Service larger than 2"	Actual Cost

For services greater than 2", a cost-adjustable deposit is required upon application. The tapping fee will be required upon application for all services installed on or after the effective date of this tariff, except in cases where a complete application for service (including plumbing inspection) is on file with the Company prior to the effective date of this tariff.

ISSUED: February 26, 2010

ISSUED BY:

Nick O. Rowe, President

KENTUCKY
PUBLIC SERVICE COMMISSION

JEFF R. DEROUEN
EXECUTIVE DIRECTOR

TARKET BRANCH

EFFE

2300 Richmond Road, ECHYMegton, KY 40502

9/29/2010

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

P.S.C. Ky No. 6
Twenty-Fourth Revised Sheet No. 53
Canceling Twenty-Third Revised Sheet No. 53

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 4

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for municipal or private fire connections used exclusively for fire protection purposes.

	Rates For Public Fire Service		
		Rate Per	Rate Per
		<u>Month</u>	Annum
	For each public fire hydrant		
	contracted for or ordered by	-	
	Urban County, County, State		
	or Federal Governmental		
(D)	Agencies or Institutions.	\$37.84	\$454.03
	Rates For Private Service		
	For each private fire hydrant		
	contracted for by Industries		
(D)	or Private Institutions	\$72.52	\$871.22

Fire service connections are furnished for the sole purpose of supplying water for the extinguishment of fires. If the Company has reason to believe water is being used for other purposes, including that the connection or line is leaking, the Company may install a meter to monitor usage, and, in addition to the rates for fire protection listed above, all usage shall be billed at the Commercial rate in Service Classification No. 1. The applicable Service Charge listed In Service Classification No. 1 shall also be charged.

The charges under this provision are in addition to any general water service and sewer charges.

Special Provisions

A few hydrants are connected to mains by a "special connection." A "special connection" exists when a customer and the Company entered into a service contract in which the customer agreed to maintain an unmetered water line from a Company main to the customer's service line. If the Company has reason to believe water from a special connection is being used for purposes other than fire protection, including that the connection or line is leaking, the Company may install a meter and charge for usage under this tariff. The Company may require the customer to pay for

(D) Indicates Decrease	
	KENTUCKY PUBLIC SERVICE COMMISSION
ISSUED: December 21, 2010 ISSUED BY: Nick O. Rowe, President	JEFF R. DEROUEN EFFECTIVE: September 29, 2010 TARIFF BRANCH Richmond R. But Kirling 40502
	EFFECTIVE 9/29/2010 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

P.S.C. Ky No. 6 First Revised Sheet No. 53.1 Canceling Original Sheet No. 53.1

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 4 (con't)

the meter and its installation if:

- (1) the Company gives the customer written notice of the usage problem, requests that the customer correct the problem, and informs the customer that failure to correct the problem within 90 days could result in liability of the customer for the cost of installing a meter to monitor usage,
- (2) the customer does not substantially correct the problem within 90 days of the written notice, and,
- (3) the Company thereafter gives three business days' notice, which shall include a cost estimate, that it will install the meter at the customer's expense.

KENTUCKY
PUBLIC SERVICE COMMISSION

JEFF R. DEROUEN

EFFECTIVE! September 29, 2010

TARIFF BRANCH

2300 Richmond R

40502

EFFECTIVE

9/29/2010

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

ISSUED: December 21, 2010

ISSUED BY:

Nick O. Rowe, President

Executive Director

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 Second Revised Sheet No. 56 Canceling First Revised Sheet No. 56

RECONNECTION CHARGE

When it is necessary to discontinue water service to any premises because of a violation of the Company's Rules and Regulations on account of nonpayments of any bill for water service, a charge of (I) Twenty-six Dollars (\$26.00) will be made to cover the expense of turning on the water service.

(I) Indicates Increase

PUBLIC SERVICE COMMISSION
OF KENTUCKY
OF KENTUCKY
12/1/2007
12/1/2007
12/1/2007
12/1/2007
2300 Richmond Boad, Jayrington & X 40502 011
SECTION 9 (1)

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated Novembr

KAW_APP_EX1_122812 Page 18 of 24

P.S.C. No. 6; First Revised Sheet No. 57; Cancelling Original Sheet No. 57

RETURNED CHECK CHARGE

In those instances where a customer renders payment to the Company by check which is not honored upon deposit by the Company, the customer will be charged (\$12.00) to cover the processing costs.

PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE

AUG 24 1993

PURSUANT TO 807 KAR 5:011. SECTION 9 (1)

PUBLIC SERVICE COMMISSION MANAGER

(I) INDICATES INCREASE

ISSUED: December 15, 1993

EFFECTIVE: August 24, 1993

2300 Richmond Road, Lexington, Kentucky

____, R. A. Edens, Vice President

Issued by authority of an Order of the Public Service Commission, Case No. 92-452, dated November 19, 1993.

P.S.C. Ky No. 6
First Revised Sheet No. 58.1
Canceling Original Sheet No. 58.1

CUSTOMER SPECIFIC TARIFF CHARGES

Applicable

Applicable to customers in the Company's Northern Division formerly served by the Tri-Village Water District.

(D)

TAPPING FEES

Size of Meter Connected

(D)	5/8-Inch		0.50		\$	530.00
(D)	1-Inch			*		945.00
(D)	2-Inch		2.			4,250.00
(D)	Service larger than 2	77			Α	ctual Cost

(D) For services greater than 2", a cost-adjustable deposit is required upon application. The tapping fee will be required upon application for all services installed on or after the effective date of this tariff, except in cases where a complete application for service (including plumbing inspection) is on file with the Company prior to the effective date of this tariff.

ij.	Service Run	3.	\$23 ** (refer	below)
	Collection of Delinquent Bill	\$) @ 	\$23	
(R)	Reconnection Charge		\$26	57
	Deposit for New Service		\$40	
# ×	Returned Check Charge	ø	\$10	10-1 10-1

^{**} This applies anytime the service men come to remove the meter for non-payment of the bill and the customer pays while they are there or tells them that they will come to the office to pay the bill.

(D) Indicates Discontinued

(R) Indicates Reduction

PUBLIC SERVICE COMMISSION
OF KENTLICKY

EFFECTIVE

EFFECTIVE: December 1, 2007 PURSUANT TO 807 KAR 5:0

230) Richmond Road, Lexington, KY 40502

ISSUED: November 30, 2007

ISSUED BY:

Michael A. Miller, Asst. Treasurer

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated November 1

P.S.C. Ky No, 6 First Revised Sheet No. 58.2 Canceling Original Sheet No. 58.2

CUSTOMER SPECIFIC TARIFF CHARGES

Applicable

Applicable to customers in the Company's Northern Division formerly served by the Elk Lake Shores Subdivision.

SERVICE RUN

The cost of a service run shall be \$40.00. This applies anytime the service men come to remove the meter for non-payment of the bill and the customer pays while they are there or tells them that they will come to the office to pay the bill.

PENALTY CLAUSE

The rates, as listed, are net and all bills will be rendered in the net amount. A penalty of 10% shall be added to the bill if payment is not received by the 15th of the month. A penalty will be assessed only once on any bill for rendered service.

RETURNED CHECK FEE

Customer will be charged \$10.00 on any returned checks.

RECONNECTION CHARGE

A Reconnection Charge of \$26.00 shall be made by the Company to cover the cost incurred for reconnecting (R) the meter or service when the customer's service has been disconnected at his request, or for any other reason, as set forth in these Regulations.

METER REMOVAL CHARGE

A Meter Removal Charge of \$56.00 shall be made when the customer's service has been disconnected at his request, or for any other reason, as set forth in these Regulations.

(R) Indicates Reduction

ISSUED BY:

ISSUED: November 30, 2007

PUBLIC SERVICE COMMISSION
EFFECTIVE: December 103607 ENTUCKY

2300 Fichmond Road, exington KY 40502

PURSUANT TO 807 KAR 5:011

SECTION 9 (1)

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated Novel

P.S.C. Ky No. 6 First Revised Sheet No. 58.3 Canceling Original Sheet No. 58.3

NEW ACCOUNT SET UP

ACTIVATION FEE

Applicable

Applicable to all customers who request a new account or a change in ownership of an existing account.

Availability of Service

Available for all customers.

Rate

(I) An activation fee of Twenty-six (\$26.00) Dollars shall be charged to set up a new account or change an existing account. The activation fee covers the cost of meter reading and record change.

(I) Indicates Increase

ISSUED: November 30, 2007

ISSUED BY: //kchan

Michael A. Miller, Asst. Treasurer

EFFECTIVE: December 1,2007 CIO

OF KENTUCKY

2300 Richmond Road, Lexington KY 40502

PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated Notes

P.S.C. Ky No. 6 First Revised Sheet No. 58.5 Canceling Original Sheet No. 58.5

CHARGES FOR METER INSTALLATIONS

Applicable

- (D) Applicable to customers in the Company's Northern Division formerly served by the Elk Lake Shores Subdivision.
- (D) The following prices as listed, includes the meter, meter vault, meter yoke where required, any necessary valve required, and the service line of the required size running to the customer's property line.

5/8" x 3/4" Meter Installation

\$360.00

Large Meters

Actual cost of installation

- (D) Each customer must fill-out and sign the Meter Application furnished by Kentucky-American Water
- (D) Company and pay the connection fee in advance. There are no exceptions to this requirement.

(D) Indicates Discontinued

ISSUED: November 30, 2007

ISSUED BY:

PUBLIC SERVICE COMMISSION OF KENTUCKY

12/1/2007

EFFECTIVALT TO COMB SHAP 500/11 SECTION 9 (1)

SECTION 9 (1)

Michael A. Miller, Asst. Treasurer

2300 Richmond Road, Lexington, KY 40502

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated plotter

P.S.C. Ky. No. 6 Original Sheet No. 61

CLASSIFICATION OF SERVICE

SERVICE CLASSIFICATION NO. 6

AFTER HOURS RECONNECTION CHARGE

<u>APPLICABLE</u>

Applicable to all customers in the City of Lexington, Fayette County, Kentucky, and contiguous territory thereto.

AVAILABILITY OF SERVICE

Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customers.

RATES

(N) When it has been necessary to discontinue water service to any premises because of a violation of the Company's Rules and Regulations on account of nonpayments of any bill for water service, a reconnection charge is made to cover the expense of turning on the water service. If the customer requests this service after the end of the normal service hours, an after hours reconnection charge of Thirty Dollars (\$30.00) will be charged. After hours service charge applies to service requested between 12:00 midnight and 8:00 a.m. daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday.

(N) Indicates new Tariff.

PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE

ISSUED: March 1, 1993

EFFECTIVE ARITH 1119993

2300 Richmond Road, Lexington, Kentucky

, R. A. Edens, Vice President PURSUANT TO 807 KAR 5:011.

SECTION 9 (1)

PUBLIC SERVICE COMMISSION MANAGER

KENTLICK	Y-AMERICA	N WATER	COMPANY
INTERNITORIA	1 - MAIL IIO	MA AAVITEII	OCIAII VIAI

P.S.C. Ky. No. 6 Original Sheet No. 62

CLASSIFICATION OF SERVICE

SERVICE CLASSIFICATION NO. 6

AFTER HOURS NEW SERVICE TURN-ON CHARGE

APPLICABLE

Applicable to all customers in the City of Lexington, Fayette County, Kentucky, and contiguous territory thereto.

AVAILABILITY OF SERVICE

Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customers.

RATES

In accordance with the Company's Rules and Regulations, Original Sheet No. 8, 3(e), in those cases where (N) the Customer requests new service be turned on after regular working hours or on Saturdays, Sundays or holidays, a charge will be made to cover the cost of turning the water service on after normal service hours. The charge for this service will be Twenty-two and 50/100 Dollars (\$22.50). The after hours new service turnon charge will apply for customers requesting service between the hours of 12:00 midnight and 8:00 a.m. daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday.

(14) Indicates flow Paris.	PUBLIC SERVICE COMMISS OF KENTUCKY	
	EFFECTIVE	
ISSUED: March 1, 1993	EFFECTIVE: April 1, 1993	

ISSUED: March 1, 1993

Issued By

(NI) Indicates new Tariff

, R. A. Edens, Vice President

APR 1 1993

2300 Richmond Road, Lexington, Kentucky

PURSUANT TO 807 KAR 5:011. SECTION 9 (1)

PUBLIC SERVICE COMMISSION MANAGER

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520

FORECASTED TEST PERIOD FILING REQUIREMENTS **EXHIBIT NO. 2**

Description of Filing Requirement:

Proposed Tariffs

Response:

Please see attached for copy of Proposed Tariffs.

For electronic version, see KAW_APP_EX2_122812.pdf.

P.S.C.Ky.No.6

Cover Sheet and Original Sheets:

Nos. 5 through 19, 20.1, 21, 24.1, 26, 29 through 49,

49.4, 49.5, 49.6, 49.7, 58, 58.6, 59, 62.1, 62.2, 62.3, 62.4, 63, 64, and Appendix A;

First Revised Sheet Nos. 1, 2, 4, 24, 25, 28, 49.1, 49.2, 49.3, 51, 53.1, 54, 58.4, 60, 61, 62, 65;

Second Revised Sheet Nos. 22, 23, 27, 50.3, 57, 58.1, 58.2, 58.3, 58.5;

Third Revised Sheet No. 50.1, 50.2, 55, 56;

Fourth Revised Sheet Nos. 3.1;

Fifth Revised Sheet No. 20, 52.1;

Seventh Revised Sheet Nos. 28.1, 28.2;

Twelfth Revised Sheet No. 3, 55.1;

Twenty-Fifth Revised Sheet No. 53;

Twenty-Seventh Revised Sheet No. 52;

Thirty-First Revised Sheet No. 50

KENTUCKY-AMERICAN WATER COMPANY 2300 RICHMOND ROAD, LEXINGTON, KENTUCKY FOR SERVICE IN KENTUCKY COUNTIES OF BOURBON, CLARK, FAYETTE, GALLATIN, GRANT, HARRISON, JESSAMINE, OWEN, SCOTT AND WOODFORD FILED WITH THE PUBLIC SERVICE COMMISSION OF KENTUCKY

ISSUED: December 28, 2012

ISSUED BY: (MILL) A DOOD

Cheryl D. Norton, President

EFFECTIVE: January 27, 2013

P.S.C. Ky No. 6 First Revised Sheet No. 1 Canceling Original Sheet No. 1

		<u>Index</u>	
			Sheet <u>Number</u>
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Rules	and Reg	rulations	5 to 49 incl.
Rule	Number	<u>Title</u>	
÷	1	Definitions Applicable to Rules and Regulations	5
	2	Rules and Regulations Governing Rendering of Service	6
	3	Applications for Water Service	7
(T)	4	Special Applications for Water Service	8
	.5	Water for Building or Construction Purposes	8
	6	Application for Private Fire Service	9
	7	Private Fire Hydrant Service Outside Lexington City Limits (Other Than For Industries, State Or County Institutions)	11
	8	Discontinuance of Water Service	13
÷	9	Renewal of Water Service After Discontinuance	15
	10	Turn-On Charge	16
(T)	11	Abatements and Refunds	16
	12	Installation of Service Lines	16
	13	Assignment of Services	19
	14	Service Deposits	20
	15	Customers Requiring Uninterrupted Supply	21
	16	Intercepting and Storage Tanks	21
(T)	Indica	tes change in text	

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY:

Cheryl D. Worton, President

P.S.C. Ky No. 6 First Revised Sheet No. 2 Canceling Original Sheet No. 2

<u>Index</u> (Cont'd)

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18	Plumbing Work Must Be Inspected by Company	22
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24	Ownership of Property	28
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27	Form of New Subdivision Extension Deposit Agreement for Off Site Facilities	38
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(T) Indicates change in text

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY:

Cheryl D. Norton, President

P.S.C. Ky No. 6 Twelfth Revised Sheet No. 3 Canceling Eleventh Revised Sheet No. 3

			Index (Cont'd.)	
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		Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark (Continued)		49.2
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(T)			Reserve for future use	50.3
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	Service Classif	ication No. 5 -	Building Construction Purpose	54
-	(N) Indicate no (T) Indicates of	ew text/tariff change in text		

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY: ("Muy W.)

Cheryl D. Norton, President

P.S.C. Ky No. 6 Fourth Revised Sheet No. 3.1 Canceling Third Revised Sheet No. 3.1

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Service Classification No.6 -	Billing of License, Occupation, Franchise or Other Similar Charges or Taxes	55	
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(N) Indicates new text/tariff (T) Indicates change in text			

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

Cheryl D. Norton, President

P.S.C. Ky No. 6 Thirty-First Revised Sheet No. 50 Canceling Thirtieth Revised Sheet No. 50

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 1

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Residential, Commercial, Industrial, Sales for Resale, Municipal and All Other Public Authority metered service.

Meter Rates

The following shall be the rates for consumption, in addition to the service charges provided for herein;

		Rate Per	Rate Per	Rate Per
(N)	Customer	1,000 Gallons	100 Gallons	100 Cubic Feet
	<u>Category</u>	All consumption	All Consumption	All Consumption
(I)	Residential	\$5.4462	\$0.5446	\$4.0738
(I)	Commercial	4.8751	0.4875	3.6466
(I)	Industrial	4.6000	0.4600	3.4408
	Municipal & Other	•		
(I)	Public Authority	4.5530	0.4553	3.4056
(I)	Sales for Resale	4.2452	0.4245	3.1754

Service Charges

All metered general water service customers shall pay a service charge based on the size of meter installed. The service charge will not entitle the customer to any water.

		Service Charge
	Size of Meter	Per Month
(I)	5/8"	\$14.00
(I)	3 /4"	21.00
(I)	1"	35.00
(I)	1-1 /2"	70.00
(I)	2"	112.00
(I)	3"	210.00
(I)	4"	350.00
(I)	6"	700.00
(I)	8"	1,120.00

(N) Indicates New Text (Additional Column added for per 100 gallon rate)

(I) Indicates Increase

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY: Charles Providen

KAW_APP_EX2_122812 Page 8 of 29

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 Third Revised Sheet No. 50.1 Canceling Second Revised Sheet No. 50.1

(N) Previously discontinued tariff. Intentionally blank for future use.

(N) Indicates new text

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

Cheryl D. Norton, President

P.S.C. Ky No. 6 Third Revised Sheet No. 50.2 Canceling Second Revised Sheet No. 50.2

(N) Previously discontinued tariff. Intentionally blank for future use.

(N) Indicates new text

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY: LALLY

Cheryl D. Norton, President

2300 Richmond Road, Lexington, KY 40502

P.S.C. Ky No. 6 Second Revised Sheet No. 50.3 Canceling First Revised Sheet No. 50.3

(N) Previously discontinued tariff. Intentionally blank for future use.

(N) Indicates new text

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY:

Cheryl D. Norton, President

KAW_APP_EX2_122812 Page 11 of 29

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 First Revised Sheet No. 51 Canceling Original Sheet No. 51

CLASSIFICATION OF SERVICE

(N)

- (N) Residential Sales to single premise residences, or to multiple premises residences where each premises is served through a
- (N) single meter. Sprinkler services added to existing premises coded as residential would also be coded as residential. For
- (N) premises served through a single meter with multiple owners, where usage is primarily for residential purposes, and the water is
- (N) billed to a homeowner association such as a condominium complex they will be classified as residential and charged the
- (N) residential rate.
- (N) Commercial Sales to multiple premises residences served through a single meter or battery of meters. This would include two
- (N) (or more) family houses and apartment houses. Sales to private schools, colleges, hospitals, churches and other private
- (N) educational, cultural, social or religious organizations. Sales to business or manufacturing establishments where the water is not
- (N) used principally in manufacturing or processing function. This would include commercial offices of public utilities. Examples
- (N) under this category are: stores, laundries, cleaners, shoe repair and other service establishments, garages and service stations,
- (N) office buildings, sales offices of manufacturing or processing establishments, retail florists, theaters, bowling alleys, swim clubs,
- (N) golf courses, manufacturing or processing establishment where water is used principally for sanitary purposes, barber shops.
- (N) Water used for irrigation for agricultural purposes would normally be coded as commercial. Sprinkler services added to
- (N) existing premises coded as commercial or industrial would also be coded as commercial.
- (N) Industrial Sales to manufacturing of processing establishments where the water is used principally in manufacturing or
- (N) processing function. This would include public or private utility plants using water for steam generation, power production, etc..
- (N) Public Fire Hydrant All public fire hydrants contracted for or ordered by Urban County, County, State or Federal Agencies
- (N) or Institutions. These must be located on or immediately adjacent to public right-of-way.
- (N) Private Fire Hydrant All hydrants contracted for or by private entities on private property for the use of that entity or on
- (N) private right-of-way. Also for public agencies for hydrants not located on public right-of-way.
- (N) Private Fire Service All private and public fire protection service lines with hose connections or sprinkler systems charged by
- (N) line size.
- (N) Other Public Authority or "OPA" Sales to municipal, county, state or federal agencies (other than sales of water for resale).
- (N) Examples under this category are: city buildings, public schools, public housing developments, libraries and hospitals, fire
- (N) stations, county, state and federal buildings and agencies.
- (N) Sales for Resale or "Resale" Sales to private or public water utilities where the water is to be resold to customers of the
- (N) utilities.

(N) Indicates New Test/Requirement (Definitions)

ISSUED:

December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY:

Chervl D. Norton, President

P.S.C. Ky No. 6 Twenty-Seventh Revised Sheet No. 52 Canceling Twenty-Sixth Revised Sheet No. 52

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 3

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for municipal or private fire connections used exclusively for fire protection purposes.

Rates

		Rate Per	Rate Per
	Size of Service	<u>Month</u>	<u>Annum</u>
(I)	2" Diameter	\$ 8.92	\$ 107.04
(I)	4" Diameter	35.89	430.68
(I)	6" Diameter	80.74	968.88
(I)	8" Diameter	143.54	1,722.48
(I)	10" Diameter	224.33	2,691.96
(I)	12" Diameter	323.13	3,877.56
(I)	14" Diameter	439.88	5,278.56
(I)	16" Diameter	574.41	6,892.92

Special Provisions

No charge shall be made for water used in extinguishing accidental fires or for Underwriters' tests, and water shall be drawn from a private fire service connection for any other purpose.

Fire service connections are furnished for the sole purpose of supplying water for the extinguishment of fires. If the Company has reason to believe water is being used for other purposes, including that the connection or line is leaking, the Company may install a meter to monitor usage, and, in addition to the rates for fire protection listed above, all usage shall be billed at the Commercial rate in Service Classification No. 1. The applicable Service Charge listed In Service Classification No. 1 shall also be charged.

The charges under this provision are in addition to any general water service and sewer charges.

Indicates Increase

ISSUED:

(I)

December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY:

Cheryl D. Norton, President

P.S.C. Ky No. 6 Fifth Revised Sheet No. 52.1 Canceling Fourth Revised Sheet 52.1

TAPPING FEES

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for residential, commercial, industrial, other public authority and sales for resale customers.

Tapping (Connection) Fees

Size of Meter Connected

(I)	5/8-Inch	\$1,078.00
(I)	1-Inch	1,576.00
(I)	2-Inch	3,563.00
	Service larger than 2"	Actual Cost

For services greater than 2", a cost-adjustable deposit is required upon application. The tapping fee will be required upon application for all services installed on or after the effective date of this tariff, except in cases where a complete application for service (including plumbing inspection) is on file with the Company prior to the effective date of this tariff.

(I) Indicates Increase

ISSUED BY:

ISSUED: December 28, 2012

2300 Richmond Road, Lexington, KY 40502

EFFECTIVE: January 27, 2013

Cheryl D. Norton, President

P.S.C. Ky No. 6 Twenty-Fifth Revised Sheet No. 53 Canceling Twenty-Fourth Revised Sheet No. 53

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 4

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for municipal or private fire connections used exclusively for fire protection purposes.

Rates For Public Fire Service

		Rate Per <u>Month</u>	Rate Per <u>Annum</u>
	For each public fire hydrant contracted for or ordered by Urban County, County, State or Federal Governmental	·	
(I)	Agencies or Institutions.	\$45.30	\$543.60
	Rates For Private Service For each private fire hydrant contracted for by Industries		
(I)	or Private Institutions	\$79.77	\$957.24

Fire service connections are furnished for the sole purpose of supplying water for the extinguishment of fires. If the Company has reason to believe water is being used for other purposes, including that the connection or line is leaking, the Company may install a meter to monitor usage, and, in addition to the rates for fire protection listed above, all usage shall be billed at the Commercial rate in Service Classification No. 1. The applicable Service Charge listed In Service Classification No. 1 shall also be charged.

The charges under this provision are in addition to any general water service and sewer charges.

Special Provisions

A few hydrants are connected to mains by a "special connection." A "special connection" exists when a customer and the Company entered into a service contract in which the customer agreed to maintain an unmetered water line from a Company main to the customer's service line. If the Company has reason to believe water from a special connection is being used for purposes other than fire protection, including that the connection or line is leaking, the Company may install a meter and charge for usage under this tariff. The Company may require the customer to pay for

(I) Indicates Increase

ISSUED: December 28, 2012

ISSUED BY:

EFFECTIVE: January 27, 2013

Cheryl D. Norton, Presiden

P.S.C. Ky No. 6
First Revised Sheet No. 53.1
Canceling Original Sheet No. 53.1

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 4 (con't)

the meter and its installation if:

- (1) the Company gives the customer written notice of the usage problem, requests that the customer correct the problem, and informs the customer that failure to correct the problem within 90 days could result in liability of the customer for the cost of installing a meter to monitor usage,
- (2) the customer does not substantially correct the problem within 90 days of the written notice, and,
- (3) the Company thereafter gives three business days' notice, which shall include a cost estimate, that it will install the meter at the customer's expense.

P.S.C. Ky No. 6 Third Revised Sheet No. 56 Canceling Second Revised Sheet No. 56

RECONNECTION CHARGE

(N) Applicable

- (N) Applicable to the entire Service Territory of Kentucky-American Water Company.
- (N) Availability of Service
- (N) Available for all customers

When it is necessary to discontinue water service to any premises because of a violation of the Company's Rules and Regulations on account of nonpayments of any bill for water service, a charge of

(I) Fifty-six Dollars (\$56.00) will be made to cover the expense of turning on the water service.

(I) Indicates Increase

(N) Indicates new text

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY: \(\lambda \lambda \

Cheryl D. Norton, President

P.S.C. KY NO. 6 Second Revised Sheet No. 57 Cancelling First Revised Sheet No. 57

INSUFFICIENT FUNDS CHARGE

(T) In those instances where a customer renders payment to the Company by check or electronic funds transfer which is not honored upon deposit by the Company, the customer will be charged (\$12.00) to cover the processing costs.

(T) Indicates change in text

Issued:

(T)

December 28, 2012

EFFECTIVE:

January 27, 2013

Issued by:

Cheryl D. Norton, President

2300 Richmond Road, Lexington, KY 40502

KAW_APP_EX2_122812
Page 18 of 29
P.S.C. KY NO. 6
Second Revised Sheet No. 58.1
Canceling First Revised Sheet No. 58.1

CUSTOMER SPECIFIC TARIFF CHARGES

Applicable

Applicable to customers in the Company's Northern Division formerly served by the Tri-Village Water District.

	Service Run	\$23 ** (refer below)
	Collection of Delinquent Bill	\$23
(I)	Reconnection Charge	\$56
	Deposit for New Service	\$40
	Returned Check Charge	\$10

^{**} This applies anytime the service men come to remove the meter for non-payment of the bill and the customer pays while they are there or tells them that they will come to the office to pay the bill.

(I) Indicates Increase

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

ISSUED BY:

Cheryl D. Norton, President

P.S.C. Ky No. 6 Second Revised Sheet No. 58.2 Canceling First Revised Sheet No. 58.2

CUSTOMER SPECIFIC TARIFF CHARGES

Applicable

Applicable to customers in the Company's Northern Division formerly served by the Elk Lake Shores Subdivision.

SERVICE RUN

The cost of a service run shall be \$40.00. This applies anytime the service men come to remove the meter for non-payment of the bill and the customer pays while they are there or tells them that they will come to the office to pay the bill.

PENALTY CLAUSE

The rates, as listed, are net and all bills will be rendered in the net amount. A penalty of 10% shall be added to the bill if payment is not received by the 15th of the month. A penalty will be assessed only once on any bill for rendered service.

RETURNED CHECK FEE

Customer will be charged \$10.00 on any returned checks.

RECONNECTION CHARGE

(I) A Reconnection Charge of \$56.00 shall be made by the Company to cover the cost incurred for reconnecting the meter or service when the customer's service has been disconnected at his request, or for any other reason, as set forth in these Regulations.

METER REMOVAL CHARGE

A Meter Removal Charge of \$56.00 shall be made when the customer's service has been disconnected at his request, or for any other reason, as set forth in these Regulations.

(I) Indicates Increase

ISSUED BY:

ISSUED: December 28, 2012

ULL YI. LOUSK

Chervi D. Norton, President

EFFECTIVE: January 27, 2013

P.S.C. Ky No. 6 Second Revised Sheet No. 58.3 Canceling First Revised Sheet No. 58.3

NEW ACCOUNT SET UP

ACTIVATION FEE

Applicable

Applicable to all customers who request a new account or a change in ownership of an existing account.

Availability of Service

Available for all customers.

Rate

(I) An activation fee of Twenty-eight (\$28.00) Dollars shall be charged to set up a new account or change an existing account. The activation fee covers the cost of meter reading and record change.

(I) Indicates Increase

ISSUED: December 28, 2012

Cheryl D. Norton, President

EFFECTIVE: January 27, 2013

P.S.C. Ky No. 6 Second Revised Sheet No. 58.5 Canceling First Revised Sheet No. 58.5

(N) Previously discontinued tariff. Intentionally blank for future use.

(N) Indicates new text

ISSUED: December 28, 2012

ISSUED BY:

Cheryl D. Norton, President

EFFECTIVE: January 27, 2013

Issued:

Issued by:

December 28, 2012

P.S.C. KY NO. 6 First Revised Sheet No. 61 Canceling Original Sheet No. 61

January 27, 2013

2300 Richmond Road, Lexington, KY 40502

EFFECTIVE:

(D)	<u>CLASSIFICATION OF SERVICE</u>
(D)	SERVICE CLASSIFICATION NO. 6
(D)	AFTER HOURS
(D)	RECONNECTION CHARGE
(D)	APPLICABLE
(D) (D)	Applicable to all customers in the City of Lexington, Fayette County, Kentucky and contiguous territory thereto.
(D)	AVAILABILITY OF SERVICE
(D)	Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customer
(D)	RATES
(D) (D) (D) (D) (D) (D) (D)	When it has been necessary to discontinue water service to any premises because of a violation of the Company's Rules and Regulations on account of nonpayments of any bill for water service, a reconnection charge is made to cover the expense of turning on the water service. If the customer requests this service after the end of the normal service hours, an after hours reconnection charge of Thirty Dollars (\$30.00) will be charged. After hours service charge applies to service requested between 12:00 midnight and 8:00 a.m. daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday.
(D)	Indicates Discontinued

P.S.C. KY NO. 6 Second Revised Sheet No. 61 Canceling First Revised Sheet No. 61

CLASSIFICATION OF SERVICE (N) PURCHASED POWER AND CHEMICAL CHARGE ("PPACC") RIDER (N) Applicable: Applicable to the entire Service Territory of Kentucky-American Water. (N) Availability of Service: Available for Residential, Commercial, Industrial, Other Public (N) Authority, Sales For Resale, Public Fire, and Private Fire customers. (N) (N) Rates: The PPACC % will be recomputed annually. (N) This tariff provides for recovery or crediting of incremental charges in the cost of purchased (N) power and chemicals on an annual basis beginning in August 2014. (N) The base cost of Purchased Power and Chemicals per 1,000 Gallons of Water Sales is (N) determined and authorized in the base rate proceeding in Case No. 2012-00520. (N)

(N) Indicates New Tariff

Issued:

December 28, 2012

Issued by:

Cheryl D. Norton, President

EFFECTIVE:

January 27, 2013

2300 Richmond Road, Lexington, KY 40502

P.S.C. KY NO. 6 First Revised Sheet No. 62 Canceling Original Sheet No. 62

(D)	CLASSIFICATION OF SERVICE
D)	SERVICE CLASSIFICATION NO. 6
D)	AFTER HOURS
(D)	NEW SERVICE TURN-ON CHARGE
T)	A PRIVICE DE F
D)	APPLICABLE
(D) (D)	Applicable to all customers in the City of Lexington, Fayette County, Kentucky and contiguous territory thereto.
(D)	AVAILABILITY OF SERVICE
(D)	Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customers.
(D)	<u>RATES</u>
(D) (D) (D) (D)	In accordance with the Company's Rules and Regulations, Original Sheet No. 8, 3(e), in those cases where the Customer requests new service be turned on after regular working hours or on Saturdays, Sundays or holidays, a charge will be made to cover the cost of turning the water service on after normal service hours. The charge for this service will be Twenty-two and 50/100 Dollars (\$22.50). The after hours new service turning the water service hours.
D) D)	on charge will apply for customers requesting service between the hours of 12:00 midnight and 8:00 a.m. daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday.
	(D) Indicates Discontinued
D) D)	The charge for this service will be Twenty-two and 50/100 Dollars (\$22.50). The after hours new ser on charge will apply for customers requesting service between the hours of 12:00 midnight and 8:00 daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday.

Issued by:

Issued:

December 28, 2012

Cheryl D. Norton, President

EFFECTIVE:

December 27, 2013

2300 Richmond Road, Lexington, KY 40502

P.S.C. KY NO. 6 Second Revised Sheet No. 62 Canceling First Revised Sheet No. 62

<u>DISTRIBUTION SYSTEM IMPROVEMENT CHARGE – RIDER</u>

(N) Applicable:

(N)

- (N) Applicable to the entire Service Territory of Kentucky-American Water.
- (N) Availability:
- (N) For Residential, Commercial, Industrial, Other Public Authority, Sales for Resale, and Private
- (N) Fire.
- (N) <u>Rate</u>:
- (N) The DSIC charge will be recomputed annually and be adjusted periodically to incorporate
- (N) the annual reconciliation factor.
- (N) General Description:
- (N) To recover the fixed costs (pre-tax return and depreciation) of certain non-revenue producing
- (N) distribution system improvement projects completed and placed in service on an annual
- (N) prospective basis between base rate cases and recorded in the individual utility plant accounts,
- (N) and provide the Company with the resources to accelerate the replacement of aging
- (N) water distribution system infrastructure. The initial annual prospective DSIC year will be the
- (N) first full twelve month period following the Forecast Test Period utilized by the Commission in
- (N) establishing Base Rates of the Company in its prior Base Rate Case proceeding.

(N) **DSIC** Eligible Utility Plant:

- (N) Mains and Valves replacement distribution and transmission systems mains and valves
- (N) installed as replacements for existing facilities; hydrants, services, meters and meter
- (N) installations—installed as in-kind replacements; unreimbursed funds related to capital
- (N) projects to relocate facilities required by a governmental highway projects.
- (N) Indicates New Tariff

Issued:

December 28, 2012

EFFECTIVE:

January 27, 2013

Issued by:

Cheryl D. Norton, President

2300 Richmond Road, Lexington, KY 40502

P.S.C. KY NO. 6 Original Sheet No. 62.1

(N) (N)		<u>DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER</u> (Continued)							
(N)	Determina	ation of the Annual Distribution Syste	m Improvement Charge Percentage:						
(N) (N) (N) (N) (N) (N)	as a to t app ado	a percentage carried to two (2) decimal purchase the total amount billed to each Customer	ll not be applied to any other surcharge or						
(N)	The	e DSIC percentage shall be calculated or	annual prospective basis.						
(N)		DSIC percentage formula:							
(N) (N)		DSIC % = $[\{(\underbrace{(NetDSIC \times PTROR)}_{PA})\}]$	$\frac{+ \text{NetDep} + \text{PT} + \text{R}}{\text{AR}} / 1 - \text{RT}$						
(N)		Where:							
(N)		DSIC % = DSIC percentage							
(N) (N) (N) (N) (N) (N) (N) (N) (N) (N)		NetDSIC = The average forecasted cost of the investment in DSIC plant (DSIC additions net of associated DSIC retirements) for the DSIC year less forecasted accumulated depreciation on DSIC plant for the DSIC year. The average forecasted cost of DSIC plant, net of depreciation, shall be computed by using an average of thirteen (13) end-of-month balances of DSIC plant and accumulated depreciation for the annual prospective DSIC year which will be the twelve month incremental period(s) following the Forecast Test Period utilized in establishing Base Rates of the Company in its prior Base Rate Case proceeding.							
(N)	Indi	cates new tariff							
	Issued: Issued by:	December 28, 2012 Cheryl D Norton, President	EFFECTIVE: January 27, 2013 2300 Richmond Road, Lexington, KY 40502 Address						

P.S.C. KY NO. 6 Original Sheet No. 62.2

(N) (N)		<u>DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER</u> (Continued)
(N)		Where:
(N)		PTROR = Rate of Return on Rate Base as authorized by the
(N) (N)		Commission in the Company's prior Base Rate case petition grossed up for Income Taxes.
(N)		NetDep = Net depreciation expense related to the average
(N)		investment in DSIC plant for the DSIC year. Depreciation expense
(N)		shall be calculated by multiplying the average forecasted cost of the
(N)		investment in DSIC plant by plant account, net of retirements, by the
(N)		approved depreciation rates for the respective accounts in which the
(N) (N)		specific items included in the average DSIC investment are recorded. The average forecasted cost of the investment in DSIC by plant
(N)		account, net of retirements, shall be computed by using an average of
(N)		thirteen (13) end-of-month balances of DSIC by plant account and
(N)		retirements for the annual prospective DSIC year which will be the
(N)		twelve month incremental period(s) following the Forecast Test
(N)		Period utilized in establishing Base Rates of the Company in its prior
(N)	;	Base Rate Case proceeding.
(N)		PT = Property Taxes associated with Net DSIC Plant.
(N)		Property taxes shall be based on the ratio of property taxes to total
(N)		Utility Plant in Service as authorized by the Commission in the prior
(N)		Base Rate case applied to net DSIC Plant.
(N)		R = Reconciliation component amount calculated for the
(N)		annual reconciliation of the prior DSIC year.

Indicates new tariff

Issued:

(N)

December 28, 2012

Issued by:

Cheryl D. Norton, President

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502

P.S.C. KY NO. 6 Original Sheet No. 62.3

(N) (N)	<u>DISTRIBUTION SYSTEM IMPROVEMENT CHARGE – RIDER</u> (Continued)
(N)	Where:
(N) (N)	RT = Revenue Taxes expressed as a decimal. Revenue Taxes reflect sum of PSC Utility Fee and Uncollectible expense.
(N) (N) (N) (N) (N) (N) (N)	PAR = The projection of total water DSIC base rate revenues, as applicable, for the annual prospective period which will be the twelve month incremental period(s) following the Forecast Test Period utilized in establishing Base Rates of the Company in its prior Base Rate Case proceeding. The projected revenue shall not include any other applicable surcharge or add-on taxes, or any other revenues not recorded in a DSIC base rate revenues account.
(N)	The DSIC shall be subject to an annual reconciliation.
(N)	Annual Reconciliation:
	Within 60 days of the end of each DSIC year, if the Company had a DSIC in effect for all or part of the immediately preceding DSIC year, it shall submit to the Commission an annual reconciliation regarding the results for the previous DSIC year. The annual reconciliation shall be verified by an officer of the Company. The annual reconciliation shall include a calculation of the R formula component necessary to adjust revenue collected under the DSIC Rider in effect for prior DSIC year to an amount equivalent to the actual level of prudently-incurred DSIC cost for the prior DSIC year. Any over or under recovery will be included in the calculation of the next adjustment to the DSIC.
•	
(N)	Indicates new tariff
	Issued: December 28, 2012 EFFECTIVE: January 27, 2013 Issued by: 2300 Richmond Road, Lexington, KY 40502

P.S.C. KY NO. 6 Original Sheet No. 62.4

(N)	DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER
(N)	(Continued)
(N)	New Base Rates:
(N)	The DSIC charge will be reset at zero upon the establishment of new Base Rates to
(N)	customer billings that provide for the prospective recovery of the annual costs that
(N)	theretofore have been recovered under the DSIC. Thereafter, only the costs of new DSIC
(N)	eligible plant additions that have not previously been reflected in the Company's rate
N)	base would be reflected in new annual prospective DSIC filings.

(N) Indicates new tariff

> **Issued:** December 28, 2012 \

Issued by:

Cheryl D. Norton, President

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 3

Description of Filing Requirement:

Comparison of Present and Proposed Tariffs in comparative form on the same sheet side by side.

Response:

Please see attached.

For electronic version, see KAW_APP_EX3_122812.pdf.

Kentucky American Water Company Case No. 2012-00520 Comparison of Present and Proposed Rates and Service Charges For the General Rate Increase

Service Classification No. 1		Present Rate Per 1,000 Gallons		Proposed Rate Per 1,000 Gallons		Present Rate Per 100 Cubic Feet		Proposed Rate Per 100 Cubic Feet		Present Rate Per 100 Gallons		Proposed Rate Per 100 Gallons	
Meter Rates:	All C	onsumption	All Consumption		All Consumption		All Consumption		All Consumption		All Consumption		
Residential	\$	5.30040	\$	5.44620	\$	3.97530	\$	4.07380	\$	0.53004	\$	0.54462	
Commercial	\$	4.82800	\$	4.87510	\$	3.62100	\$	3.64660	\$	0.48280	\$	0.48751	
Industrial	\$	3.89467	\$	4.60000	\$	2.92100	\$	3.44080	\$	0.38947	\$	0.46000	
Municipal & Other Public Authority	\$	4.24520	\$	4.55300	\$	3.18390	\$	3.40560	\$	0.42452	\$	0.45530	
Sales for Resale	\$	4.20933	\$	4.24520	\$	3.15700	\$	3.17540	\$	0.42093	\$	0.42452	

	Present Service Charge Per Month			Proposed Service Charge Per Month		
Service Charges:						
Size of Meter						
5/8"	\$	8.90	\$	14.00		
3/4"	\$	13.35	\$	21.00		
1"	\$	22.25	\$	35.00		
1-1/2"	\$	44.50	\$	70.00		
2"	\$	71.20	\$	112.00		
3"	\$	133.50	\$	210.00		
4"	\$	222.50	\$	350.00		
6"	\$	445.00	\$	700.00		
8"	\$	712.00	\$	1,120.00		

Kentucky American Water Company Case No. 2012-00520 Comparison of Present and Proposed Rates and Service Charges For the General Rate Increase

Service Classification No. 3	P	resent	Proposed		
	R	ate Per		Rate Per	
Size of Service	1	Month		Month	
2" Diameter	\$	8.11	\$	8.92	
4" Diameter	\$	32.63	\$	35.89	
6" Diameter	\$	73.40	\$	80.74	
8" Diameter	\$	130.49	\$	143.54	
10" Diameter	\$	203.94	\$	224.33	
12" Diameter	\$	293.75	\$	323.13	
14" Diameter	\$	399.89	\$	439.88	
16" Diameter	\$	522.19	\$	574.41	

Service Classification No. 4	R	resent ate Per Month	R	roposed Rate Per Month	F	Present Rate Per Annum	Proposed Rate Per Annum		
Rates For Public Fire Service For Each Public Hydrant	\$	37.84	\$	45.30	\$	454.03	\$	543.60	
Rates For Private Fire Service For Each Private Hydrant	\$	72.52	\$	79.77	\$	871.22	\$	957.24	

Tapping (Connection Fees)		Present		Proposed
		Rate Per		Rate Per
		Month		
5/8"	\$	817.00	\$	1,078.00
1"	\$	1,569.00	\$	1,576.00
2"	\$	3,536.00	\$	3,563.00
Service larger than 2"		Actual Cost		Actual Cost

	Present			roposea
Reconnection Charge	\$	26.00	\$	56.00
Activation Fee	\$	26.00	\$	28.00

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P.S.C. KY. No. 6

COVER SHEET AND ORIGINAL SHEETS:

49.4, 49.5, 49.6, 49.7; 51, 58, 58.6, 59, 61, 62, 63, 64, and

Appendix A;

First Revised Sheet Nos. 4, 24, 25, 28, 49.1, 49.2, 49.3, 50.3, 53.1,

54, 57, 58.1, 58.2, 58.3, 58.4, 58.5, 60, 65;

Second Revised Sheet Nos. 22, 23, 27, 50.1, 50.2, 56;

Third Revised Sheet No. 3.1, 55;

Fourth Revised Sheet Nos. 52.1;

Sixth Revised Sheet Nos. 28.1,28.2; Fifth Revised Sheet No. 20;

Eleventh Revised Sheet No. 3, 55.1;

Twenty-Fourth Revised Sheet No. 53;

KENTUCKY-AMERICAN WATER COMPANY

2300 RICHMOND ROAD, LEXINGTON, KENTUCKY

FOR SERVICE IN KENTUCKY COUNTIES OF

FILED WITH THE PUBLIC SERVICE COMMISSION OF KENTUCKY

Richmond Road TEKNIMEn, KY 40502 11/1/2012 EFFE (Sant Kaller 1, 2012 KENTUCKY PUBLIC SERVICE COMMISSION JEFF R. DEROUEN EXECUTIVE DIRECTOR

49.4, 49.5, 49.6, 49.7, 58, 58.6, 59, 62.1, 62.2, 62.3, 62.4, 63, 64, and First Revised Sheet Nos. 1, 2, 4, 24, 25, 28, 49.1, 49.2, 49.3, 51, 53.1, 54, 58.4, 60, 61, 62, 65; Second Revised Sheet Nos. 22, 23, 27, 50.3, 57, 58.1, 58.2, 58.3, Nos. 5 through 19, 20.1, 21, 24.1, 26, 29 through 49, Third Revised Sheet No. 50.1, 50.2, 55, 56; Seventh Revised Sheet Nos. 28.1, 28.2; Twenty-Seventh Revised Sheet No. 52; Twenty-Fifth Revised Sheet No. 53; Twelfth Revised Sheet No. 3, 55.1; Fifth Revised Sheet No. 20, 52.1; Cover Sheet and Original Sheets: Fourth Revised Sheet Nos. 3.1;

FILED WITH THE PUBLIC SERVICE COMMISSION OF KENTUCKY BOURBON, CLARK, FAYETTE, GALLATIN, GRANT, HARRISON, 2300 RICHMOND ROAD, LEXINGTON, KENTUCKY JESSAMINE, OWEN, SCOTT AND WOODFORD KENTUCKY-AMERICAN WATER COMPANY FOR SERVICE IN KENTUCKY COUNTIES OF

ISSUED: December 28, 2012 ISSUED BY:

2300 Richmond Road, Lexington, KY 40502 EFFECTIVE: January 27, 2013

Nos. 1, 2, 5 through 19, 20.1, 21, 24.1, 26, 29 through 49,

Iwenty-Sixth Revised Sheet No. 52;

Thirty-First Revised Sheet No. 50

Thirtieth Revised Sheet No. 50

BOURBON, CLARK, FAYETTE, GALLATIN, GRANT, HARRISON,

JESSAMINE, OWEN, SCOTT AND WOODFORD

PURSUANT TO 807 KAR 5:051 SECTION 9 (1) ISSUED: November 2, 2012 ISSUED BY:

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**************************************		<u>index</u>	Sheet Number
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Sheet Number	Rules and Regulations	gulations	5 to 49 incl.
******	Rule Number	Title	
5 to 49 incl.	1	Definitions Applicable to Rules and Regulations	¥n
	62	Rules and Regulations Governing Rendering of Service	vò
	æ	Applications for Water Service	7
· <u></u>	(F)	Special Applications for Water Service	6 0
···	ν'n	Water for Building or Construction Purposes	60
~	9	Application for Private Fire Service	5
ω σ\		Private Fire Hydrant Service Outside Lexington City Limits (Other Than For Industries, State Or County Institutions)	Ħ
	∞	Discontinuance of Water Service	. 13
,	Ġ.	Renewal of Water Service After Discontinuance	15
13	10	Turn-On Charge	16
15	8	Abatements and Refunds	16
16	12	Installation of Service Lines	16
16	13	Assignment of Services	19
16	14	Service Deposits	20
PUBLIC SERVICE COMMISSION	15	Customers Requiring Uninterrupted Supply	21
EFFECTIVE	91	Intercepting and Storage Tanks	21
FEB 1 7 983	(T) Indis	Indicates change in text	
PURSUANT TO 807 KAR 5:011.	ISSUED: De ISSUED BY:	Child D. A) 022 (87)	EFFECTIVE: January 27, 2013 2300 Richmond Road, Lexington, KY 40502
		Cheryl D. Worton, President	

President Panes Barr, President Rhad, Lexington, Kentucky ISSUED BY:

ISSUED: March

EFFECTIVE.

Customers Requiring Uninterrupted Supply

Intercepting and Storage Tanks

Definitions Applicable to Rules and Regulations Private Fire Hydrant Service Outside Lexington City Limits (Other Than For Industries, State or County Institutions) Renewal of Water Service after Discontinuance Rules and Regulations Governing Rendering of Service Water for Building or Construction Purposes Special Applications for Water Service Application for Private Fire Service Discontinuance of Water Service Applications for Weter Service Turn-On Charge Rules and Regulations Territory Served Rule Number NOISSIMMOJ 00

P.S.C. Ky. No. 6 Original Sheet No. 1

KENTUCKY-AMERICAN WATER COMPANY

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INDEX

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Installation of Service Lines

Assignment of Services

Service Deposits

Abatements and Refund6

	KENTUCKY-AMERICAN WATER COMPANY	Index (Cont'd)		Rule Number 10 Charle Values Flush Values and Vacuum Breakers		18 Plumbing Work Must Be Inspected by Company	19 Cross-Connections	20 Meters	21 Accuracy Requirements of Water Meters	22 Bill Adjustment	23 Terms and Conditions of Billing and of Payment	24 Ownership of Property	25 Extension of Mains	(T) 26 Main Extensions, New Subdivisions	27 Form of New Subdivision Extension Deposit		}	29 Public Fire Hydrants	30 Interruptions in Water Supply	(T) 31 Liability of Company	32 General	33 Approval of the Rules and Regulations	(T) Indicates change in text	
Α.	P.S.C. Ky. No. 6 Original Sheet No. 2		<u> </u>	Sheet Number		21	22	22	24	25	72	22	60 (7)	28	32	8 8	17		• !		0 7	PUBLIC SERVICE COMMISSIUN ÉFREGIVE EFFECTIVE	FEB 1 7 1983	PURSUANT TO 807 KAR 5:011.
6 14:47 FR 8592686327 TO 915	P.S.C KENTUCKY-AFERICAN HATER COMPANY OVIGI		INDEX (Cont'd.)	H I I I I I I I I I I I I I I I I I I I		Check Valves, Flush Valves and Vacuum Breakers	Plumbing Work Must Be Inspected by Company	Cross-Connections	Merers	Accuracy Requirements of Water Meters	Bill Adjustment	Terms and Conditions of Billing and of Payment	Omership of Property	Extension of Mains	Hain Extensions, Nev Subdivisions	Form of New Subdivision Extension Deposit Agreement for Off Sire Facilities	Form of New Subdivision Extension Deposit	Agreement for On Sire Facilities	Public Fire Hydrants	Interruptions in Water Supply	Liability of Company	General Approval of the Rules and Regulations		
JRN 04 2006 14:47 FR	KENTUCKY~.				Rule Mumber	17	18	19	20	21	22	23	24	72	26	27	28	Nor	T's	10 X 10 X 10 X	7	E ORIGIN S TRUE E ORIGIN CALLO SER	1 S 1	

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P.S.C. Ky No. 6 First Revised Sheet No. 2 Canceling Original Sheet No. 2

2300 Richmond Road, Lexington, KY 40502 EFFECTIVE: January 27, 2013

ISSUED BY: (MLLL) | ISSUED BY: Chery! D. Nolton, Presi

EFFECTIVE: Hay 1, 1967

Z_1, James Barr, President "Lexington, Kentucky

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ISSUED: March 7 ISSUED BY

KENTUCKY-AMERICAN WATER GOMPANY P.S.C. K. No. 6 Eleventh Revised Shoet No. 3 Cenceling Tenth Revised Shee	AENTUCKY-AMERICAN WATER COMPANY P.S.C. Ky No. 6 Twelfth Revised Sheet No. 3 Canceling Eleventh Revised Sheet No. 3	et No. 3
Index (Cont'd.)	Index (Cont'd.)	
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34. Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark	34. Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark 49.1	
Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark (Continued)	Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark (Continued)	
Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark - Late Charges	Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark – Late Charges 49.3	
Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark - Rale per Lini	Rules and Regulations for furnishing Sewer Service at Rockwell Village Mobile Homepark - Rate per Unit 49.4	
Owenton Sewer Service.	Owenton Service 49.5	
Owenton Sewer Service - Connection Charge	Owenton Sewer Service Connection Charge 49.6	
Service Classification No. 1 . Customers in the entire service (ention) 50 Of Kentucky, American Water Company	Service Classification No. 1 - Customers in the entire service territory Of Kentucky American Water Company 50	
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	Service Classification No. 4 - Public and Private Fire Hydrants	
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	Service Classification No. 5 - Building Construction Purpose 54	
(N) Indicates New Text FENTUCKY PUBLIC SERVICE COMMISSION JEFF R. DEROUEN EXECUTIVE DIRECTOR	7 DMAISSION ULEN (N) Indicate new text/tariff ECTOR (T) Indicates change in text	
ISSUED: Rebruary 26, 2010 SSUED BY: Nick O. Rowe, President 9129/2010 PUBSUANT TO SUT INR 3011 SECTION 3(1)	ISSUED: December 28, 2012 SELECTIVE: January 27, 2013 SELECTIVE: January	ny 27, 2013 m, KY 40502

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Canceling Second Sheet No. 3.1	Index (Cont'd.)
Index (Cont'd.) Service	Service Classification No.6 - Billing of License, Occupation, Franchise or Other Similar Charges or Taxes
Billing of Libense, Occupation, Franchise 55.	Kentucky River Authority Withdrawal Fee
Kentucky River Audiority Withdrawal Res 55.1	Reconnection Charge
Documentifier Charles 36	Insufficient Funds Charge
2.2	Service Line Inspection Fee
Service Languedian Tee	Former Tri-Village Water District Customer Specific Tariff Charges
Former Til-Village Water District Customer Specific Tauff Charges	Former Ellk Lake Shores Subdivision Customer Specific Tariff Charges
Former ERL ake Stories Subdivision	New Account Set-up Activation Fee
	Reserve for future use
100 mm	Reserve for fitture use
Figures ERELake Shores Subdivision 58.5 Chistomer Steediff Charges (N)	Late Payment Fee
	Computerized Loading Stations
Outpurgrave information from the contract of t	Reserve for future use
Charter 62	Purchased Power & Chemical Charge-Rider
. 63	Distribution System Improvement Charge (con't)
STEEL	Distribution System Improvement Charge (con't)
Blank Sheet	Distribution System Improvement Charge (con't)
Higden Leaf, Adiustment (N)	Distribution System Improvement Charge (con't)
8	Distribution System Improvement Charge (con't)
	Partial Payment Plans
	Blank Sheet
PUBLIC SERVICE COMMISSION OF KENTUCKY	Hidden Leak Adjustment
18 KV 40500	(I) Indicates that text text is in the case change in text ISSUED: December 28, 2012 ISSUED BY: Compared to the content of the content

P.S.C. Ky No. 6 Fourth Revised Sheet No. 3.1 Canceling Third Revised Sheet No. 3.1

KENTUCKY-AMERICAN WATER COMPANY

Waterman Waterway Statement V

EFFECTIVE: January 27, 2013

Page 9 of 30

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 Thirty-First Revised Sheet No. 50 Canceling Thirtieth Revised Sheet No. 50

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO.

<u>Applicable</u>
Applicable to the entire Service Territory of Kenucky-American Water Company.

Commercial, Industrial, Sales for Resale, Municipal and All Other Public Authority Availability of Service Available for Residential, metered service.

<u>Meter Rates</u> The following shall be the rates for consumption, in addition to the service charges provided for herein;

\$0.5446 0.4875 0.4600 Rate Per 1,000 Gallons All consumption \$5.4462 4.8751 4.6000 Customer
Category
Residential
Commercial
Industrial
Municipal & Other
Public Authority
Sales for Resale દ 668 66

customers shall pay a service charge based on the size of meter installed. The service Service Charzes
All metered general water service customers shall
charge will not entitle the customer to any water.

66666666

Service Charge
Per Month
21.00
21.00
70.00
70.00
210.00
210.00
210.00
210.00
700.00
11,20.00

Indicates New Text (Additional Column added for per 100 gallon rate) Indicates Increase

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2300 Richmond Road, Lexington, KY 40502 ISSUED: December 28, 2012 ISSUED BY:

Cheryl D. Morto

9/29/2010 PURSUANT TO 807 KAR 5:011 SECTION 9 (1) EFFECTIVE FROM READERS (010 2300

P.S.C. Ky No. 6 Thirtieth Revised Sheet No. 50 Canceling Twenty-Ninth Revised Sheet No. 50

KENTUCKY-AMERICAN WATER COMPANY

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 1

<u>Applicable</u> Applicable to the entire Service Territory of Kentucky-American Water Company.

Azvalability of Service Azvalob For Residential, Commercial, Yadostrial, Sales for Rosalo, Municipal and All Other Public Authority Metrod service.

Meter Rates The following shall be the rates for consumption, in addition to the service charges provided for bearin;

			-
Rate Per 100 Cubic Feet All Consumntion	\$3,97530	2.92100	3.18390 3.15700
Rate Per 1,000 Gallons	\$5.30040 4 87800	3.89467	4.24520 4.20933
Customer	Residential	Industrial	Public Authority Sales for Resale
	£.	R R	ନିନି

Service Charges All measured general water service customers shall pay a service charge based on the size of meter matalled. The service charge will not entitle the customer to any water.

Service Charge Per Month \$8.90

Indicates Decrease. 9 ISSUED: December 21, 2010

Nick O. R

ISSUED BY:

68888888

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502

Cheryl D. Norton, President

ISSUED BY:

ISSUED: December 28, 2012

(N) Indicates new text

Page 10 of 30

P.S.C. Ky No. 6 Third Revised Sheet No. 50.1 Canceling Second Revised Sheet No. 50.1 Previously discontinued tariff. Intentionally blank for future use. KENTUCKY-AMERICAN WATER COMPANY દ્વ

> EPUBLIC SERVICE COMMISSION CHARGE AND A COMMISSION CHARGE A COMMIS 12/1/2007 PURSUANT TO 807 KAR 5:011 SECTION 9 (1) Executive Director 4

The following shall be the rates for water consumption.

Rate Per 1,000 Gallons 2,000 gallons 4,000 gallons 4,000 gallons 10,000 gallons 20,000 gallons Pirst Next Next Over 66666

\$19.40 minimum bill 6.22 per 1,000 gallons 6.10 per 1,000 gallons 5.98 per 1,000 gallons 5.74 per 1,000 gallons

\$19.40 minimum bill 4.665 per 100 cubio feet 4.575 per 100 cubio feet 4.485 per 100 cubio feet 4.305 per 100 cubio feet Rate Per 100 Cubic Feet 2.67 100 cubic feet 5.33 100 cubic feet 5.33 100 cubic feet 13.33 100 cubic feet 26.66 100 cubic feet First Next Next Over

66666

Indicates Discontinued 0

Michael A. Miller, Ash. Treasurer ISSUED: November 30, 2007 ISSUED BY:

Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated No.

marky stylenger, or animal from home

Applicable to all customers in the Company's Northern Division formerly served by the Tr-Village Water District.

Available for Residential, Commercial, Industrial, Sales for Resale, Municipal and All Other Public

Authority metered Service.

(D) Monthly Water Rates

(D) Availability of Service

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO.

KENTUCKY-AMERICAN WATER COMPANY

P.S.C., Ky No. 6 Second Revised Sheet No. 50.1 Canceling First Revised Sheet No. 50.1

(D) Applicable

Page 11 of 30

P.S.C. Ky No. 6 Third Revised Sheet No. 50.2 Canceling Second Revised Sheet No. 50.2 2300 Richmond Road, Lexington, KY 40502 EFFECTIVE: January 27, 2013 Previously discontinued tariff. Intentionally blank for future use. KENTUCKY-AMERICAN WATER COMPANY ISSUED BY: (2011) Dorton, President ISSUED: December 28, 2012 Indicates new text Ê Ē 23 TREMENT BREET STORT OF THE PROPERTY OF THE 12/1/2007 PURSUANT TO 807 KAR 5:011 SECTION 9 (1) P.S.C. Ky No. 6 Seond Revised Sheet No. 50.2 Canoding First Revised Sheet No. 50.2 Applicable to all customers in the Company's Northern Division formerly served by the Elk Lake Shores Applicable to all customers in the Company's Northern Division formerly served by the Elk Lake Shores REFECTIVE: December 1 20 Availability of Service Available for Residential, Commercial, Industrial, Sales for Resule, Municipal and All Other Public Executive Director The mornthy bill for a customer served by a 5/8° x %, motor shall be \$20.055 for necessity belong the control of the control of the shall be some the cores of two thousand (2,000) gallings or 2.67 100 cubic feet. The additional charge for used in coress of two thousand gallons chall be compared to the manufact (1,00) gallings of things on the basis of the above unit or per one thousand (1,000) gallings. All meters shall be read to the nearest one hundred (160) gallons each mon The service line of all service shall be 3/4" with 5/8" x 3/4" meter \$20.95 minimum bill 1.7625 per 100 cubio feet 1.2750 per 100 cubio feet CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. Issued by euthority of an order of the Public Service Commission in Case No. 2007-00143 dated No 220.95 minimum 50 2.35 per 1,000 ga 1.70 per 1,000 ga The following shall be the rates for water consumption 5/8 inch x 3/4 inch metered Size of Service Line KENTUCKY-AMERICAN WATER COMPANY Authority metered Service. Prest 2.67 100 online feet. Next 2.67 100 online feet. Over 5.34 100 online feet. ISSUED: November 30, 2007 (D) Monthly Water Rates Hist 2,000 gallons Next 2,000 gallons Over 4,000 gallons (D) Indicates Discontinued ISSUED BY: **688** 688 ê 8

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2300 Richmond Road, Lexington, KY 40502

EFFECTIVE: January 27, 2013

Previously discontinued tariff. Intentionally blank for future use. KENTUCKY-AMERICAN WATER COMPANY ISSUED BY: Cheryl D. Noton, President ISSUED: December 28, 2012 (N) Indicates new fext E PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE \$39.35 minimum bill 4.53 per OCR 3.4125 per OCF | First 2.67 CCP | \$22.68 unintrum bill | Next 2.67 CCF | 5.67 per CCF | All over 5.34 CCF | 3.41.25 per CCP | 3,150 per CCF 2,565 per CCF 2,323 per CCF 2,233 per CCF Available for Residential, Commercial, Industrial, Sales for Resale, Mandopal and All Other Public Authority metered Service. P.S.C. No. 6 First Revised Sheet 50.3 Canceling Original Sheet No. 50.3 ichmond Road, Lexington, KY 40502 Executive Director 12/1/2007 Next 267 CCF
Next 13.33 CCF
Next 26.67 CCF
Next 26.67 CCF
All over 53.34
CCF. First 8.0 CCF Next 2.67 CCF All over 10.67 CCF CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 1 Issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated No \$22.68 minimum bill 7.56 per 1,000 gallons 4.55 per 1,000 gallons \$39,35 minimum bill 6.04 per 1,000 gallons 4,55 per 1,000 gallons Per 1,000 gallous 816.77 minimum bill 626 per 1,000 gallous 5.18 per 1,000 gallous 4.20 per 1,000 gallous 3.10 per 1,000 gallous 3.10 per 1,000 gallous 3.10 per 1,000 gallous The following shall be the rates for water consumption. Applicable to all customers in the City of Owenton. KENTUCKY-AMERICAN WATER COMPANY Next 10,000 gallons
Next 20,000 gallons
All over 40,000 gallons First 6,000 gallous Next 2,000 gallons All over 8,000 gallons Prist 2,000 gallons
Next 2,000 gallons
All over 4,000 gallons Within the City Limits First 2,000 gallons Next 1,000 gallons Next 2,000 gallons Next 5,000 gallens (D) Indicates Discontinued (D) Monthly Water Rates Outside the City Limits (D) Availability of Service RATE G ISSUED BY: INChael (D) Applicable ESSORD: 888 666

P.S.C. Ky No. 6 Second Revised Sheet No. 50.3 Canceling First Revised Sheet No. 50.3

AND THE REPORT OF THE PROPERTY OF THE PROPERTY

EFFECTIVE: January 27, 2013

Page 13 of 30

KENTUCKY-AMERICAN WATER COMPANY

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P.S.C. Ky. No. 6 Original Sheet No. 51

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KENTUCKY-AMERICAN WATER COMPANY

CONTRACTOR STATEMENT SAMPLES

Statement Colored

Trip samely (Specification)

P.S.C. Ky No. 6 First Revised Sheet No. 51 Canceling Original Sheet No. 51

CLASSIFICATION OF SERVICE

Residential - Sales to single premise residences, or to multiple premises residences where each premises is served through a single meter. Sprinkler services added to existing premises coded as residential would also be coded as residential. For premises served through a single meter with multiple owners, where usage is primarily for residential purposes, and the water is billed to a homeowner association such as a condominium complex they will be classified as residential and charged the

(See Service Classification No. 1)

SERVICE CLASSIFICATION NO. 2 CLASSIFICATION OF SERVICE

Commercial - Sales to multiple premises residences served through a single meter or battery of meters. This would include two (or more) family houses and operment houses. Sales to private schools, colleges, hospitals, churches and other private educational, cultural, social or religious organizations. Sales to business or manufacturing establishments where the water is not used principally in manufacturing or processing function. This would include commercial offices of public utilities. Examples 22222 22222222

under this category are: stores, laurdries, cleaners, shore repair and other service establishments, garages and service stations, profit buildings, sales offices of maunfacturing or processing establishments, retail fordists theaters, bowling alleys, swim clubs, golf courses, manufacturing or processing establishment where water is used principally for saminary purposes, barbors shops. Water used for irrigation for agricultural purposes would normally be coded as commercial. Sprinkler services added to existing premises coded as commercial or industrial would also be coded as commercial.

Industrial - Sales to manufacturing of processing establishments where the water is used principally in manufacturing or processing function. This would include public or private utility plants using water for steam generation, power production, etc.. 趸宽

Public Fire Hydrant - All public fire hydrants contracted for or ordered by Urban County, County, State or Federal Agencies or Institutions. These must be located on or immediately adjacent to public right-of-way. ZZ

Private Fire Hydrant - All hydrants contracted for or by private entities on private property for the use of that entity or on private right-of-way. Also for public agencies for hydrants not located on public right-of-way.

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Private Fire Service - All private and public fire protection service lines with hose connections or sprinkler systems charged by ZZ

PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE

PURSUANT TO 807 KAR 5:011

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Other Public Authority or "OPA" - Sales to municipal, county, state or federal agencies (other than sales of water for resale).

Examples under this category are: city buildings, public schools, public housing developments, libraries and hospitals, fire stations, county, state and federal buildings and agencies. ZZZ

Sales for Resale or "Resale" - Sales to private or public water utilities where the water is to be resold to customers of the utilities.

Indicates New Test/Requirement (Definitions) Ē December 28, 2012 ISSUED:

2300 Richmond Road, Lexington, KY 40502

Cheryl D. Norton, Presic

ISSUED BY:

Effective: December 20, 1983

Issued: December 29,

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Issued by

Lexington, Kentucky

(

P.S.C. Ky No. 6 Twenty-Sixth Revised Sheet No. 52

Canceling Twenty-Fifth Revised Sheet No. 52

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 3

Applicable to the entire Service Territory of Kentucky-American Water Company,

Availability of Service
Available for immicipal or private fire connections used exclusively for fire protection purposes.

Rate Per	Annum	\$ 91.29	391.56	880.76	1,565.88	2,447.31	3,525.05	4,798.70	6,266.32
Rate Por	Month	\$ 8.11	32.63	73.40	130.49	203.94	293.75	399.89	522.19
Rates	Size of Service	2" Diameter	4" Diameter	6" Diameter	8" Diameter	10" Diameter	12" Diameter	14" Diameter	16" Diameter
		ê	ê	ìΘ	ê	e	îê	ê	îĒ

<u>Special Provisions</u>

No charge shall be made for water used in extinguishing accidental fires or for Underwriters' tests, and water shall be drawn from a private fire service connection for any other purpose.

Fire service connections are furnished for the sole purpose of supplying water for the extinguishment of fires. If the Company has reason to believe water is being used for other purposes, including that the connection or line is leaking, the Company may install a meter on monitor usege, and, in addition to the rates for fire protection listed above, all usage shall be billed at the Commercial rate in Service Classification No. 1. The applicable Service Charge issed in Service Classification No. 1 shall also be charged.

The charge issed in Service classification No. 1 shall also be charged.

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 Twenty-Seventh Revised Sheet No. 52 Canceling Twenty-Sixth Revised Sheet No. 52

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 3

<u>Applicable</u> Applicable to the entire Service Territory of Kontucky-American Water Company.

Availability of Service
Available for municipal or private fire connections used exclusively for fire protection purposes.

Rate Per	Ammin	\$ 107.04	430.68	968.88	1,722.48	2,691.96	3,877.56	5,278.56	6,892.92
Rate Per	Month	\$ 8.92	35.89	80.74	143.54	224.33	323.13	439.88	574.41
Rates	Size of Service	2" Diameter	4" Dismeter	67 Diameter	8" Diameter	10" Diameter	17" Diameter	14" Diameter	16" Diameter
		€	€	33	€€	€	€	€	88

Special Provisions
No charge shall be made for water used in extinguishing accidental fires or for Underwriters' tests, and water shall be charun from a private fire service connection for any other purpose.

Fire service connections are furnished for the sole purpose of supplying water for the extinguishment of fires. If the Company has reason to believe water is being used for other purposes, including that the connection or line is leaking, the Company may install a meter to monitor usels, and, in addition to the nues for fire protection listed bedoe, all usage shall be hilled at the Commercial rate in Service Classification No. 1. The applicable Service Charge itsted in Service Classification No. 1 shall also be charged. The charge isted in Service Classification No. 1 shall also be charged.

Indicates Increase €

2300 Richmond Road, Lexington, KY 40502 EFFECTIVE: January 27, 2013 December 28, 2012 ISSUED BY: ISSUED:

> EFFECTIVE SERVING 29, 2010 Richmond Conf 7 WKY 40502

> > 2010

December 21,

Indicates Decrease

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Nick O. Rowe, I

ISSUED BY: ISSUED:

KENTUCKY
PUBLIC SERVICE COMMISSION

JEFF R. DEROUEN

Cheryl D. Norton, President

9/29/2010 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Page 15 of 30

2300 Richmond Road, Lexington, KY 40502

EFFECTIVE: January 27, 2013

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. KGTNo. 7 Fourth Revised Sheet No. 52.1 Canceling Third Revised Sheet 52.1

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 Fifth Revised Sheet No. 52.1 Canceling Fourth Revised Sheet 52.1

TAPPING FEES

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for residential, commercial, industrial, other public authority and sales for resale customers.

Availability of Service

Tapping (Connection) Fees

Applicable to the entire Service Territory of Kentucky-American Water Company.

Applicable

TAPPING FEES

Available for residential, commercial, industrial, other public authority and sales for resale customers.

Tapping (Connection) Fees

Size of Meter Connected

Service larger than 2" 5/8-Inch 1-Inch 2-Inch 666

\$1,078.00 1,576.00 3,563.00 Actual Cost

For services greater than 2", a cost-adjustable deposit is required upon application. The tapping fee will be required upon application for all services installed on or after the effective date of this tariff, except in cases where a complete application for service (including plumbing inspection) is on file with the Company prior to the effective date of this tariff.

For services greater than 2", a cost-adjustable deposit is required upon application. The apping fee will be required upon application for all services installed on or after the effective date of this tariff, except in cases where a complete application for service (notuding plumping inspection) is on file with the Company prior to the effective date of this tariff.

\$ 817.00 1,569.00 3,536.00 Actual Cost

Service larger than 2"

666

Size of Meter Connected

ISSUED: December 28, 2012 ISSUED BY:

EFFE / Just / / # 1 30 29, 2010 30 Richmond Rold Lonwinsten, KY 40502

ISSUED: February 26, 2010

Indicates increase

8

Nick O. Rowe,

ISSUED BY:

KENTUCKY PUBLIC SERVICE COMMISSION

JEFF R. DEROUEN

9/29/2010 PURSUANT TO 807 KAR 5:011 SECTION 9 (1)

Cheryl D. Morton, President

Indicates Increase Э

Continue Control (September 1997)

Iwenty-Fourth Revised Sheet No. 53

Canceling Twenty-Third Revised Sheet No. 53 P.S.C. Ky No. 6

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advancementally and Sound the State of the

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO. 4

Applicable to the entire Service Territory of Kentucky-American Water Company. Applicable

<u>Availability of Service</u> Available for municipal or private fire connections used exolmsively for fire protection purposes.

Rate Per Annum Rate Per Rates For Public Fire Service

\$454.03 \$37.84 Month Urban County, County, State For each public fire hydrant contracted for or ordered by For each private fire hydraut Rates For Private Service or Federal Governmental Agencies or Institutions. 9

monitor usage, and, in addition to the rates for fire protection listed above, all usage shall be billed at the Commercial rate in Service Classification No. 1. The applicable Service Charge listed In purposes, including that the connection or line is leaking, the Company may install a meter to Fire service connections are furnished for the sole purpose of supplying water for the extinguishment of fires. If the Company has reason to believe water is being used for other or Private Institutions

\$871.22

\$72.52

contracted for by industries

9

The charges under this provision are in addition to any general water service and sewer charges. Service Classification No. 1 shall also be charged.

Special Provisions

maintain an unmetered water line from a Company main to the customer's service line. If the Company has reason to believe water from a special connection is being used for purposes other than fire protection, including that the connection or line is leaking, the Company may install a A few hydrauts are connected to mains by a "special connection." A "special connection" exists when a customer and the Company entered into a service contract in which the customer agreed to meter and charge for usage under this tariff. The Company may require the customer to pay for

ISSUED: December 21, 2010 Indicates Decrease ê

Nick O. Rem

ISSUED BY:

KENTUCKY PÚBLIC SERVICE COMMISSION

LETECTATE DEROUEN

9/29/2010 PURSUANT TO 807 KAR 5:011 SECTION 9 (1) 40502 2300 Richmond R. C.

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 Twenty-Fifth Revised Sheet No. 53 Canceling Twenty-Fourth Revised Sheet No. 53

CLASSIFICATION OF SERVICE SERVICE CLASSIFICATION NO.

<u>Applicable</u> Applicable to the entire Service Tentiory of Kentucky-American Water Company.

Availability of Service
Available for municipal or private fire connections used exclusively for fire protection purposes.

Rate Per Rate Per Rates For Public Fire Service

Annum \$543.60 \$45.30 Month Urban County, County, State contracted for or ordered by For each public fire hydrant or Federal Governmental Agencies or Institutions. €

\$79.77 Rates For Private Service For each private fire hydran contracted for by Industries or Private Institutions

€

purposes, including that the connection or line is leaking, the Company may install a meter to at the Commercial rate in Service Classification No. 1. The applicable Service Charge listed In i are furnished for the sole purpose of supplying water for the If the Company has reason to believe water is being used for other monitor usage, and, in addition to the rates for fire protection listed above, all usage shall be billed Service Classification No. 1 shall also be charged. connections extinguishment of fires. service

The charges under this provision are in addition to any general water service and sewer charges.

Company has reason to believe water from a special connection is being used for purposes other when a customer and the Company entered into a service contract in which the customer agreed to maintain an unmetered water line from a Company main to the customer's service line. If the A few hydrants are connected to mains by a "special connection." A "special connection" exists than fire protection, including that the connection or line is leaking, the Company may install a meter and charge for usage under this tariff. The Company may require the customer to pay for

Indicates Increase € ISSUED: December 28, 2012 ISSUED BY:

2300 Richmond Road, Lexington, KY 40502

EFFECTIVE: January 27, 2013

KENTUCKY-AMERICAN WATER COMPANY

When it is necessary to discontinue water service to any premises because of a violation of the Company's Raites and Regulations on account of nonpayments of any bill for water salvice, a charge of Company's Raites and Regulations on account of nonpayments of any bill for water salvice, a charge of Twenty-six Dollars (\$26.00) will be made to cover the expense of turning on the water service.

RECONNECTION CHARGE

P.S.C. Ky No. 6 Second Revised Sheet No. 56 Canceling First Revised Sheet No. 56

KENTUCKY-AMERICAN WATER COMPANY

moderation than which have a transfer of the control of the contro

P.S.C. Ky No. 6 Third Revised Sheet No. 56 Canceling Second Revised Sheet No. 56

RECONNECTION CHARGE

<u>Applicable</u>
Applicable to the entire Service Territory of Kentucky-American Water Company. ZZ

ZZ

Availability of Service Available for all customers

When it is necessary to discontinue water service to any premises because of a violation of the Company's Rules and Regulations on account of nonpayments of any bill for water service, a charge of Fifty-six Dollars (\$56.00) will be made to cover the expense of turning on the water service. €

Indicates Increase Indicates new text €⋛

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SECTION 9 (1)

ISSUED: December 28, 2012

issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated No

(I) Indicates Increase

ISSUED: November 30, 2007

ISSUED BY:

Executive Director

ISSUED BY:

2300 Richmond Road, Lexington, KY 40502 EFFECTIVE: January 27, 2013

KENTUCKY-AMERICAN WATER COMPANY

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P.S.C. No. 6; First Revised Sheet No. 57; Cancelling Original Sheet No. 57

KENTUCKY-AMERICAN WATER COMPANY

that offgregational at William might

P.S.C. KY NO. 6 Second Revised Sheet No. 57 Cancelling First Revised Sheet No. 57

INSUFFICIENT FUNDS CHARGE

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(T) In those instances where a customer renders payment to the Company by check or electronic funds transfer which is not honored upon deposit by the Company, the customer will be charged (\$12.00) to cover the processing costs.

PUBLIC SERVICE COMMISSION OF KENTICKY SPRECTIVE

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AUG 24 1993

PURSUANT TO BOT KAR 5011. SECTION 9 (1)

INDICATES INCREASE

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ISSUED: December 15, 1993

EFFECTIVE: August 24, 1993

R. A. Edens, Vice President

issued by authority of an Order of the Public Service Centinission, Case No. 92-452, dated November, 18, 1993.

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December 28, 2012 Issued: ε

EPFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502 Address

Indicates change in text

Issued by:

In those instances where a customer renders payment to the Company by check which is not honored upon deposit by the Company, the customer will be charged (\$12.00) to cover the processing costs. £

RETURNED CHECK CHARGE

ISSUED BY: ISSUED:

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P.S.C. KY NO. 6 Second Revised Sheet No. 58.1 Canceling First Revised Sheet No. 58.1 2300 Richmond Road, Lexington, KY 40502 EFFECTIVE: January 27, 2013 Applicable to customers in the Company's Northern Division formerly served by the Tri-Village Water District. This applies anytime the service men come to remove the meter for non-payment of the bill and the customer pays while they are there or tells them that they will come to the office to pay the bill. CUSTOMER SPECIFIC TARIFF CHARGES \$23 ** (refer below) \$56 \$40 \$10 \$23 KENTUCKY-AMERICAN WATER COMPANY Collection of Delinquent Bill Deposit for New Service Returned Check Charge ISSUED: December 28, 2012 Reconnection Charge Indicates Increase Service Run Applicable ISSUED BY: 8 € ÷ PUBLIC SERVICE COMMISSION OF KENTUCKY EFFEKSUR, 12/1/2007, k2R/5:011 Richmond Road SEGTJON RY 140502 P.S.C. Ky.No. 6 First Revised Sheet No. 38,1 Canceling Original Sheet No. 52.1 Executive Director Applicable to customers in the Company's Northern Division formarly surved by the Tri-Village Water District. This applies anythus the service may come to remove the meter for non-proment of the bill and the outcomer pays while they are then or tells them that they will come to the office to pay the bill. CUSTOMER SPECIFIC TARIFF CHARGES \$23 ** (tefer below) \$ 530.00 945.00 4,250.00 Actual Cost. issued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated h \$10 TAPPING FEES \$23 KENTUCKY-AMERICAN WATER COMPANY For services greater than 2", a costwith the Company prior to the Collection of Delinquent Bill Size of Meter Connected

Deposit for New Service Returned Check Charge

Recomection Charge

Service Run.

Service larger than 2"

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Applicable

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NAMES OF THE PARTY AND PARTY OF THE PARTY OF

KENTUCKY-AMERICAN WATER COMPANY

F.S.C. Ky No., 6 First Revised Sheet No. 58.2 Canceling Original Sheet No. 58.2

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky No. 6 Second Revised Sheet No. 58.2 Canceling First Revised Sheet No. 58.2

CUSTOMER SPECIFIC TARIFF CHARGES

Applicable

Applicable to customers in the Company's Northern Division formerly served by the Elk Lake Shores Subdivision.

SERVICE RUN

The cost of a service run shall be \$40.00. This applies anytime the service men come to remove the meter for non-payment of the bill and the customer pays while they are there or tells them that they will come to the office to pay the bill.

PENALTY CLAUSE

The rates, as listed, are net and all bills will be rendered in the net amount. A penalty of 10% shall be added to the bill if payment is not received by the 15th of the month. A penalty will be assessed only once on any bill for rendered service.

RETURNED CHECK FEE

Customer will be charged \$10.00 on any returned checks.

RECONNECTION CHARGE

A Reconnection Charge of \$56.00 shall be made by the Company to cover the cost incurred for reconnecting the meter or service when the customer's service has been disconnected at his request, or for any other reason, as set forth in these Regulations. €

METER REMOVAL CHARGE

A Meter Removal Charge of \$56.00 shall be made when the customer's service has been disconnected at his request, or for any other reason, as set forth in these Regulations.

ISSUED: December 28, 2012

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502

Cheryl D. Borton, P

(I) Indicates increase

ISSUED BY:

PUBLIC SERVICE COMMISSION December 1 CPP KENTUCKY PURSUANT TO 807 KAR 5:011 EFFECTIVE climond Road, Leviperton 6502 2300 8

SECTION 9 (1)

Executive Director

The cost of a service nm stall be \$40,00. This applies anytine the service men come to remove the meter for non-payment of the bill and the cistomer pays while they are those or hela them that they will come to the office to pay the bill.

SERVICE RUN

Applicable to customers in the Company's Northern Division formerly served by the Bik Lake Shores

Applicable

CUSTOMER SPECIFIC TARIFF CHARGES

PENALTY CLAUSE

The cross as listed, mount and all tills will be rendered in the net amount. A penalty of 10% shall be added to the bill if psyment is not received by the 15th of the mount. A penalty will be assessed only once on any bill for rendered service.

RETURNED CHECKFEE

Customer will be charged \$10.00 on any returned checks.

RECONNECTION CHARGE

A Recognection Charge of \$26.00 shall be made by the Company to cover the cost incurred for recognishing the motor or service when the customer's service has been disconnected at his request, or for any other region, as set forth in these Regulations. 8

MITTER REMOVAL CHARGE

A Money Removal Charge of \$56.00 shall be made when the customer's service has been disconnected at his request, or for any other reason, as set forth in these Regulations.

(R) Indicates Reduction

EFFECTIVE ISSUED: November 30, 2007 ISSUED BY: jesued by authority of an order of the Public Service Commission in Case No. 2007-00143 dated in

2300 Richmond Road, Lexington, KY 40502

EFFECTIVE: January 27, 2013

KENTUCKY-AMERICAN WATER COMPANY

F.S.C. Ky No. 6 First Revised Sheet No. 58.3 Canceling Original Sheet No. 58.3

KENTUCKY-AMERICAN WATER COMPANY

Seminario de la confessione de la constanta de

P.S.C. Ky No. 6 Second Revised Sheet No. 58.3 Canceling First Revised Sheet No. 58.3

NEW ACCOUNT SET UP

ACTIVATION FEE

<u>Applicable</u>
Applicable to all customers who request a new account or a change in ownership of an existing account.

Applicable to all customers who request a new account or a change in connership of an

NEW ACCOUNT SET UP ACTIVATION FEE

Availability of Service Available for all customers

ε

Rate
An activation fee of Twenty-eight (\$28.00) Dollars shall be charged to set up a new account or
An activation fee covers the cost of meter reading and record change,
change an existing account. The activation fee covers the cost of meter reading and record change.

Indicates Increase

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ISSUED: December 28, 2013 ISSUED BY:

Executive Director

PURSUANT TO 807 KAR 5:011 SECTION 9 (1) ichmond Road, Lestington CV 40502

ISSUED: Nove ISSUED BY:

CHART TO SERVICE COMMISSION

tesued by authority of an order of the Public Service Commission in Case No. 2007-00143 detect

Indicates Ingresse

Page 22 of 30

EFFECTIVE: January 27, 2013 2300 Richmond Road, Lexington, KY 40502 P.S.C. Ky No, 6 Second Revised Sheet No. 58.5 Canceling First Revised Sheet No. 58.5 Previously discontinued tariff. Intentionally blank for future use. KENTUCKY-AMERICAN WATER COMPANY Cheryl D. Notton, Presid ISSUED: December 28, 2012 (N) Indicates new text ISSUED BY: Ê PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE ENTERNATION SECTION 9 (1) Applicable to customers in the Company's Northern Division formerly served by the EIR Lake Shores Shodysison. Johnsond Road, Lexington, KY 40502 Each customer must fill out and sign the Mee's Application furnished by Kennoky-American Waret Company and pay the connection fee in advance. There are no exceptions to this requirement. P.S.C. Ky No. 6 First Revised Sheet No. 58.5 Canceling Original Sheet No. 58.5 The following prices as listed, includes the meter, meter yearlt, meter yoke where required, sury necessary valve required, and the service line of the required, size rumming to the customer's property. Actual cost of installation CHARGES FOR METER INSTALLATIONS leaved by authority of an order of the Public Service Commission in Case No: 2007-00143 dated \$360,00 KENTUCKY-AMERICAN WATER COMPANY ISSUED BY: Michael A Miller, Asts. Tredsmor 5/8" x 3/4" Moter Installation ISSUED: November 30, 2007 Large Meters (D) Indicates Discontinued Applicable

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Page 23 of 30

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. KY NO. 6 First Revised Sheet No. 61 Canceling Original Sheet No. 61

P.S.C. Ky. No. 6 Original Sheet No. 61

KENTUCKY-AMERICAN WATER COMPANY

SERVICE CLASSIFICATION NO. 6 CLASSIFICATION OF BEHVICE

AFTER HOURS
RECONNECTION CHARGE

Applicable to all oustomers in the City of Lexington, Fayette County, Kentucky, and contiguous territory

APPLICABLE

AVAILABILITY OF SERVICE

Available for Residential, Commercial, Industrial, Public Service and Sales for Resale oustomers.

RATES

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When it has been necessary to discontinue water service to any premises because of a violation of the Connection Company's Rules and Regulations on account of nonpayments of any full for water service, a reconnection charge is made to cover the expense of funing on the water service. If the customer requests this service after the end of the normal service hours, an after hours reconnection charge of Thirty Dollars (\$30.00) will be charged. After hours service charge applies to service requested between 12:00 midnight and 8:00 a.m. daily, Monday, through 8:00 a.m. on Monday. Z

PUBLIC SERVICE COMMISSION OF KENTUCKY OFFECTIVE

(N) indicates new Tarfff.

R. A. Ederis, Vice President PURSUANT TO 807 KAR £011. SECTION 9 (1)

EFFECTIVE Wan 114993

2300 Richmond Road, Lexington, Kentucky

Issued BA

(SSUED: March 1, 1993

January 27, 2013 EFFECTIVE:

2300 Richmond Road, Lexington, KY 40502 Address

Issued by:

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STANKE STANK

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\$1500 No.574 5700

SERVICE CLASSIFICATION NO. 6 CLASSIFICATION OF SERVICE

RECONNECTION CHARGE AFTER HOURS

ê ê

Applicable to all customers in the City of Lexington, Fayette County, Kentucky and contiguous APPLICABLE

territory thereto.

ê ê ê

AVAILABILITY OF SERVICE ê ê

Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customers.

RATES

service, a reconnection charge is made to cover the expense of turning on the water service. If When it has been necessary to discontinue water service to any premises because of a violation of the Company's Rules and Regulations on account of nonpayments of any bill for water 6 6666666

the customer requests this service after the end of the normal service hours, an after hours reconnection charge of Thirty Dollars (\$30.00) will be charged. After hours service charge applies to service requested between 12:00 midmight and 8:00 a.m. daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday.

Indicates Discontinued ê December 28, 2012 Issued:

P.S.C. Ky. No. 6 Original Sheet No. 61

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P.S.C. KY NO. 6 Second Revised Sheet No. 61 Canceling First Revised Sheet No. 61

KENTUCKY-AMERICAN WATER COMPANY

STORY OF STANSON STANSON

PURCHASED POWER AND CHEMICAL CHARGE ("PPACC") RIDER CLASSIFICATION OF SERVICE

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E

Applicable: Applicable to the entire Service Territory of Kentucky-American Water. Ē Availability of Service: Available for Residential, Commercial, Industrial, Other Public Authority, Sales For Resale, Public Fire, and Private Fire customers. ZZ

Rates E The PPACC % will be recomputed annually. Ê This tariff provides for recovery or crediting of incremental charges in the cost of purchased power and chemicals on an annual basis beginning in August 2014. 22

The base cost of Purchased Power and Chemicals per 1,000 Gallons of Water Sales is determined and authorized in the base rate proceeding in Case No. 2012-00520. EE

Indicates New Tariff

E

PUBLIC SERVICE COMMISSION OF KENTUCKY EFFECTIVE

EFFECTIVE BAN (114993)

Leangton, Kentucky Antucky

2300 Alchmond Road,

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Issued By A. K.

ISSUED: March 1, 1993

(N) Indicates new Tariff.

Cheryl D. Norton, President December 28, 2012 Issued by: Issued:

2300 Richmond Road, Lexington, KY 40502 Address EFFECTIVE: January 27, 2013

KENTUCKY-AMERICAN WATER COMPANY

APPLICABLE

SERVICE CLASSIFICATION NO. S CLASSIFICATION OF SERVICE

AFTER HOURS
RECONNECTION CHARGE

Applicable to all customers in the City of Lexington, Fayette County, Kentucky, and configuous tenfory thereto.

AVAILABILITY OF SERVICE

Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customers

RATES

When it has been necessary to discontinue water stantice to any premises because of a violation of the Company's flates and Regulations on account of nonpayments of any bit for water service, a reconnection charge is made to cover the expense of furniting on the water service. If the customer, requesting the service are reported to the normal service hours, an after hours reconnection charge of Thirty Deltars (\$20.00) will be charged. After hours service charge is possible to be charged. After hours service charge is possible to service requested between 12:00 midnight and 8:00 a.m. delty, Monday through Saturday, and effer 4:00 p.m. on Saturday through 8:00 a.m. on Monday. 2 (

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KENTUCKY-AMERICAN WATER COMPANY

P.S.C. Ky. No. 6 Original Sheet No. 62

SERVICE CLASSIFICATION NO. 5 CLASSIFICATION OF SERVICE

NEW SERVICE TURN-ON CHARGE

APPLICABLE

Applicable to all customers in the City of Lexington, Fayette County, Kentucky, and contiguous territory thereto.

AVAILABILITY OF SERVICE

Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customers.

RATES

the Customer requests new service be turned on after regular working hours or on Saturdays. Sundays or holdcays, a charge for this service will be havely as of turning the variet service on after normal service hours. The charge for this service will be havely-year on and 50 years (\$22.50). The after hours have service that on charge will spay for customers requesting service barwant the hours of 12.00 midnight and 8:00 a.m. daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday. In accordance with the Company's Rules and Requiations, Original Sheet No. 8, 3(e), in those cases where E

PUBLIC SERVICE COMMESSION OF KENTLOXY

EFFECTIVE April 1, 1983

APR 1 1993 Kentucky R. A. Edens, Vice President

legued By A ISSUED: March 1, 1993

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(N) Indicates new Tariff.

PURSUANT TO 807 KAR 5011. SECTION 9 (1

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. KY NO, 6 First Revised Sheet No. 62 Canceling Original Sheet No. 62

CLASSIFICATION OF SERVICE

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SERVICE CLASSIFICATION NO. 6

NEW SERVICE TURN-ON CHARGE AFTER HOURS

ê ê

APPLICABLE

9

Applicable to all customers in the City of Lexington, Fayette County, Kentucky and contiguous territory 88

AVAILABILITY OF SERVICE ê

9

Available for Residential, Commercial, Industrial, Public Service and Sales for Resale customers

RATES ê

The charge for this service will be Twenty-two and 50/100 Dollars (\$22.50). The after hours new service turnholidays, a charge will be made to cover the cost of turning the water service on after normal service hours. In accordance with the Company's Rules and Regulations, Original Sheet No. 8, 3(e), in those cases where the Customer requests new service be turned on after regular working hours or on Saturdays, Sundays or

on charge will apply for customers requesting service between the hours of 12:00 midnight and 8:00 a.m. daily, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday. 666666

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Issued by: Issued:

December 27, 2013 BFFECTIVE: 2300 Richmond Road, Loxington, KY 40502 Address

Page 26 of 30

P.S.C. Ky. No. 6 Original Street No. 62

KENTUCKY AMERICAN WATER COMPANY

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KENTUCKY-AMERICAN WATER COMPANY

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P.S.C. KY NO. 6 Second Revised Sheet No. 62 Canceling First Revised Sheet No. 62

DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER

Applicable Ê

E

Applicable to the entire Service Territory of Kentucky-American Water. Z

Availability: Ê

For Residential, Commercial, Industrial, Other Public Authority, Sales for Resale, and Private Ê E

Rate: E

The DSIC charge will be recomputed annually and be adjusted periodically to incorporate

the annual reconciliation factor. 22

General Description: Ê

To recover the fixed costs (pre-tax return and depreciation) of certain non-revenue producing distribution system improvement projects completed and placed in service on an annual 222222

prospective basis between base rate cases and recorded in the individual utility plant accounts,

and provide the Company with the resources to accelerate the replacement of aging

water distribution system infrastructure. The initial annual prospective DSIC year will be the first full twelve month period following the Forecast Test Period utilized by the Commission in

establishing Base Rates of the Company in its prior Base Rate Case proceeding.

DSIC Eligible Utility Plant: Ê

Mains and Valves - replacement distribution and transmission systems mains and valves installed as replacements for existing facilities, hydrants, services, meters and meter installations—installed as in-kind replacements; unreimbursed funds related to capital projects to relocate facilities required by a governmental highway projects.

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Indicates New Tariff Ê

PUBLIC SERVICE COMMISSION

OF KENTUCKY

EFFECTIVE April 1, 1983

Issued by: Issued:

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502 Address

Issued By A. M. 1\$SUED: March 1, 1993

(N) Indicates new Tariff.

APR 1 1993 , R. A. Edens, Vice President 2300 Richmond Road, Lexington,

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PURSUANT TO 807 KAR 5011. SECTION 9 (1)

Applicable to all customers in the City of Lexington, Fayette County, Kentucky, and contiguous territory

APPLICABLE

AFTER HOURS NEW SERVICE TURN-ON CHARGE

SERVICE CLASSIFICATION NO. 6 CLASSIFICATION OF SERVICE

Available for Residentist, Commercial, Industrial, Public Service and Sales for Resale customers. AVAILABILITY OF SERVICE

RATES

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In accordance with the Company's Rules and Regulations, Original Sheet No. 8, 3(e), in those cases where Z

the Customer requests new service be turned on after regular working hours or on Saturdays. Sundays or holdays, a charge will be made to cover the cost of turning the water service on after normal service hours. The charge for this service will be Twenty-two and 60/100 Dollars (\$22.50). The after hours new service turn on charge will apply for customers requesting service between the hours of 12.00 midnight and 9.00 a.m.

dally, Monday through Saturday, and after 4:00 p.m. on Saturday through 8:00 a.m. on Monday.

KENTUCKY-AMERICAN WATER COMPANY

P.S.C. KY NO. 6 Original Sheet No. 62.1

DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER

as a percentage carried to two (2) decimal places. The DSIC percentage shall be applied to the total amount billed to each Customer based on the Company's otherwise The Distribution System Improvement Charge ("DSIC") percentage shall be expressed applicable rates and charges. The DSIC shall not be applied to any other surcharge or add-on taxes, or to any other revenues not recorded in a DSIC base rate revenues Determination of the Annual Distribution System Improvement Charge Percentage: The DSIC percentage shall be calculated on annual prospective basis. Z 22222 ZZ This proposed tariff is an original sheet. As such, there is no corresponding current tariff.

Indicates new tariff

E

accumulated depreciation for the annual prospective DSIC year which will be the twelve month incremental period(s) following the Forecast Test Period utilized in establishing Base Rates of the Company in its prior Base Rate Case proceeding.

average forecasted cost of DSIC plant, net of depreciation, shall be computed by

using an average of thirteen (13) end-of-month balances of DSIC plant and

2222222

forecasted accumulated depreciation on DSIC plant for the DSIC year. The (DSIC additions net of associated DSIC retirements) for the DSIC year less

The average forecasted cost of the investment in DSIC plant

DSIC percentage

DSIC % = NetDSIC=

Where:

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 $DSIC \% = [\{((NetDSIC \times PTROR) + NetDep + PT + R\} / 1 - RT]\}$

DSIC percentage formula:

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December 28, 2012. Issued by: Issued:

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502 Address

Chul A. Notton Cheryl DiNorton, President

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KENTUCKY-AMERICAN WATER COMPANY

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P.S.C. KY NO. 6 Original Sheet No. 62.2

DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER (Continued)	Where:	PTROR = Rate of Return on Rate Base as authorized by the Commission in the Company's prior Base Rate case petition grossed up for Income Taxes.	NetDep = Net depreciation expense related to the average investment in DSIC plant for the DSIC year. Depreciation expense shall be calculated by multiplying the average forecasted cost of the investment in DSIC plant by plant account, net of retirements, by the	approved depreciation rates for the respective accounts in which the specific items included in the average DSIC investment are recorded. The average forecasted cost of the investment in DSIC by plant	account, net of retirements, shall be computed by using an average of thirteen (13) end-of-month balances of DSIC by plant account and	retirements for the annual prospective DSIC year which will be the twelve month incremental period(s) following the Forecast Test Period utilized in establishing Base Rates of the Company in its prior	Base Rate Case proceeding.	PT = Property Taxes associated with Net JUSIC Flant. Property taxes shall be bessed on the ratio of property taxes to total. Prility Plant in Service as authorized by the Commission in the prior Base Rate case applied to net DSIC Plant.	R = Reconciliation component amount calculated for the amual reconciliation of the prior DSIC year.
2 2	②	222	2222	228	322	222	E	2222	2 2

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Indicates new tariff

Issued by: Issued:

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502 Address

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DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER

(Continued

The projection of total water DSIC base rate revenues,

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Faxes reflect sum of PSC Utility Fee and Uncollectible expense.

Revenue Taxes expressed as a decimal. Revenue

Where:

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P.S.C. KY NO. 6 Original Sheet No. 62.3

KENTUCKY-AMERICAN WATER COMPANY

as applicable, for the annual prospective period which will be the twelve month incremental period(s) following the Forecast Test Period utilized in establishing Base Rates of the Company in its prior any other applicable surcharge or add-on taxes, or any other revenues not recorded in a DSIC base rate revenues account. Base Rate Case proceeding. The projected revenue shall not include The DSIC shall be subject to an annual reconciliation. દ્વ 222222 corresponding current tariff.

Indicates new tariff

formula component necessary to adjust revenue collected under the DSIC Rider in effect for prior DSIC year to an amount equivalent to the actual level of prudently-incurred DSIC cost for the prior DSIC year. Any over or under recovery will be included in the calculation of the next adjustment to the DSIC.

effect for all or part of the immediately preceding DSIC year, it shall submit to the Commission an annual reconciliation regarding the results for the previous DSIC year. The annual reconciliation shall be verified by an officer of the

Company. The annual reconciliation shall include a calculation of the R

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Within 60 days of the end of each DSIC year, if the Company had a DSIC in

Annual Reconciliation:

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December 28, 20 Issued:

Issued by:

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502 Address

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KENTUCKY-AMERICAN WATER COMPANY

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P.S.C. KY NO. 6 Original Sheet No. 62.4

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DISTRIBUTION SYSTEM IMPROVEMENT CHARGE - RIDER (Confined)

New Base Rates:

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The DSIC charge will be reset at zero upon the establishment of new Base Rates to customer billings that provide for the prospective recovery of the annual costs that theretofore have been recovered under the DSIC. Thereafter, only the costs of new DSIC eligible plant additions that have not previously been reflected in the Company's rate base would be reflected in new annual prospective DSIC filings.

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This proposed tariff is an original sheet. As such, there is no corresponding current tariff.

Indicates new tariff

Issued by: Issued:

EFFECTIVE: January 27, 2013

2300 Richmond Road, Lexington, KY 40502 Address

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Description of Filing Requirement:

Certified copy of the Company's Articles of Incorporation with all Amendments.

Response:

The Company's Articles of Incorporation have not changed since they were filed as Filing Exhibit 4 in Kentucky American's 1995 Rate Case: In the matter of: Notice of Adjustment of the rates of Kentucky-American Water Company effective on and after February 29, 1996 (Case No. 95-9554).

For electronic version, see KAW_APP_EX4_122812.pdf.

Description of Filing Requirement:

Certificate of Good Standing

Response:

Please see attached for Certificate of Good Standing.

For electronic version, see KAW_APP_EX5_122812.pdf.

Commonwealth of Kentucky Alison Lundergan Grimes, Secretary of State

Alison Lundergan Grimes Secretary of State P. O. Box 718 Frankfort, KY 40602-0718 (502) 564-3490 http://www.sos.ky.gov

Certificate of Existence

Authentication number: 132079

Visit https://app.sos.ky.gov/ftshow/certvalidate.aspx to authenticate this certificate.

I, Alison Lundergan Grimes, Secretary of State of the Commonwealth of Kentucky, do hereby certify that according to the records in the Office of the Secretary of State,

KENTUCKY-AMERICAN WATER COMPANY

is a corporation duly incorporated and existing under KRS Chapter 14A and KRS Chapter 271B, whose date of incorporation is September 15, 1927 and whose period of duration is perpetual.

I further certify that all fees and penalties owed to the Secretary of State have been paid; that Articles of Dissolution have not been filed; and that the most recent annual report required by KRS 14A.6-010 has been delivered to the Secretary of State.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 31st day of October, 2012, in the 221st year of the Commonwealth.



Mison Lundergan Grimes

Alison Lundergan Grimes

Secretary of State

Commonwealth of Kentucky

132079/0027327

Description of Filing Requirement:

Certified Copy of a Certificate of Assumed Name

Response:

Please see attached.

For electronic version, see KAW_APP_EX6_122812.pdf.



Alison Lundergan Grimes Secretary of State

Certificate

I, Alison Lundergan Grimes, Secretary of State for the Commonwealth of Kentucky, do hereby certify that the foregoing writing has been carefully compared by me with the original thereof, now in my official custody as Secretary of State and remaining on file in my office, and found to be a true and correct copy of

CERTIFICATE OF ASSUMED NAME OF

KENTUCKY AMERICAN WATER FILED SEPTEMBER 12, 2003.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my Official Seal at Frankfort, Kentucky, this 5th day of November, 2012.

CONTRACTOR OF THE PARTY OF THE

Alison Lundergan Grimes Secretary of State

alison Gundergan Crimes

Commonwealth of Kentucky

emcnulty/0027327 - Certificate ID: 132243

COMMONWEALTH OF KENTUCKY JOHN Y. BROWN III SECRETARY OF STATE



0027327.04

Porairie ADD

John Y. Brown III Secretary of State Received and Filed 09/12/2003 11:16:06 AM Fee Receipt: \$20.00

CERTIFICATE OF ASSUMED NAME

N WATER		
r Company		
KRS 365 015(1)[÷	
 		
a Foreign G	eneral Partnership	
a Foreign Ro	egistered Limited Liability	Partnership
a Foreign Li	mited Partnership	•
a Foreign Bu	Isiness Trust	
a Foreign Co	orporation	·
a Foreign Li	mited Liability Company	
ky, USA	, and wh	ose address is
Lexington	Kentucky	40502
City	State	Zie Code
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,		
-	Signature	
·	Print or type name and the	
	Date	
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Description of Filing Requirement:
Public Notices
Response:
Please see attached.

For electronic version, see KAW_APP_EX7_122812.pdf.

NOTICE

Notice is hereby given that Kentucky-American Water Company, a Kentucky corporation, seeks approval by the Public Service Commission, Frankfort, Kentucky, for an adjustment of rates to become effective January 27, 2013, for service rendered on and after January 27, 2013, in the total amount of \$12,317,702 on an annual basis. The percentage of increase will be an overall increase of 14.64% to Kentucky-American Water Company. The amount of increase per customer class for Kentucky-American Water Company is: residential, \$7,944,541, 17.88%; commercial, \$1,902,961, 8.90%; industrial, \$425,844, 19.83%; private fire hydrants or fire connections, \$231,907, 10.00%; public fire hydrants, \$659,367, 19.71%; municipal and other public authority, \$748,874, 11.84%; and sales for resale, \$45,796, 2.50%. The effect upon the average bill for each customer class on which the proposed rate change will apply is an increase: residential, \$5.76, 17.59%; commercial, \$6.79, 3.72%; industrial, \$1,516.35, 18.45%; private fire hydrants and fire connections, \$7.34, 10.00%; public fire hydrants, \$7.46, 19.71%; municipal and other public authority, \$106.06, 10.92%; and sales for resale, \$362.21, 2.78%.

The present rates charged by Kentucky-American Water Company are as follows:

SERVICE CLASSIFICATION NO. 1

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Residential, Commercial, Industrial, Sales for Resale, and all Other Public Authority Metered Service.

Meter Rates

The following shall be the rates for consumption, in addition to the service charges provided for herein:

Customer Category	Rate Per 1,000 Gallons <u>All Consumption</u>	Rate Per 100 Cubic Feet <u>All Consumption</u>
Residential	\$ 5.30040	\$ 3.97530
Commercial	4.82800	3.62100
Industrial	3.89467	2.92100
Municipal & Other		
Public Authority	4.24520	3.18390
Sales for Resale	4.20933	3.15700

Service Charges

All metered general water service customers shall pay a service charge based on the size of meter installed. The service charge will not entitle the customer to any water.

Size of Meter	Service Charge Per Month
5/8"	\$ 8.90
3/4"	13.35
1"	22.25
1-1/2"	44.50
2"	71.20
3"	133.50
4"	222.50
6"	445.00
8"	712.00

SERVICE CLASSIFICATION NO. 3

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Municipal or Private Fire Connections used exclusively for fire protection purposes.

Fire Service Rates

Size of Service	Rate Per <u>Month</u>	Rate Per <u>Annum</u>
2 Inch Diameter	\$ 8.11	\$ 97.29
4 Inch Diameter	32.63	391.56
6 Inch Diameter	73.40	880.76
8 Inch Diameter	130.49	1,565.88
10 Inch Diameter	203.49	2,447.31
12 Inch Diameter	293.75	3,525.05
14 Inch Diameter	399.89	4,798.70
16 Inch Diameter	522.19	6,266.32

SERVICE CLASSIFICATION NO. 4

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Municipal or Private Fire Connections used exclusively in fire protection charges.

Rates for Public Fire Service

	Rate Per <u>Month</u>	Rate Per <u>Annum</u>
For each public fire hydrant contracted for or ordered by Urban County, County, State or Federal Government Agencies or Institutions	\$37.84	\$454.03
Rates for Private Fire Service		
For each private fire hydrant contracted for by industries or private institutions	\$72.52	\$871.22

TAPPING FEES

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Residential, Commercial, Industrial, Other Public Authority and Sales for Resale customers.

Size of Meter Connected	Tapping Fee
5/8-Inch	\$ 817.00
1-Inch	1,569.00
2-Inch	3,536.00
Service larger than 2"	Actual Cost

NEW ACCOUNT SET UP

An activation fee of \$26.00 shall be charged to set up a new account when there is a change in ownership or tenancy. This will cover the cost of meter reading and record setup.

RECONNECTION FEE

A reconnection fee of \$26.00 shall be charged to reconnect for shutoffs.

The proposed rates to be charged by Kentucky-American Water Company are as follows:

SERVICE CLASSIFICATION NO. 1

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Residential, Commercial, Industrial, Other Public Authority and Sales for Resale Metered Service.

Meter Rates

The following shall be the rates for consumption, in addition to the service charges provided for herein:

Customer Category	Rate Per 1,000 Gallons <u>All Consumption</u>	Rate Per 100 Gallons <u>All Consumption</u>	Rate Per 100 Cubic Feet <u>All Consumption</u>
Residential	\$ 5.4462	\$ 0.5446	\$4.0738
Commercial	4.8751	0.4875	3.6466
Industrial	4.6000	0.4600	3.4408
Municipal & Other			
Public Authority	4.5530	0.4553	3.4056
Sales for Resale	4.2452	0.4245	3.1754

Service Charges

All metered general water service customers shall pay a service charge based on the size of meter installed. The service charge will not entitle the customer to any water.

Size of Meter	Service Charge Per Month
5/8"	\$ 14.00
3/4"	21.00
1"	35.00
1-1/2"	70.00
2"	112.00
3"	210.00
4"	350.00
6"	700.00
8"	1,120.00

SERVICE CLASSIFICATION NO. 3

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Municipal or Private Fire Connections used exclusively for fire protection purposes.

Fire Service Rates

Size of Service	Rate Per <u>Month</u>	Rate Per <u>Annum</u>
2 Inch Diameter	\$ 8.92	\$ 107.04
4 Inch Diameter	35.89	430.68
6 Inch Diameter	80.74	968.88
8 Inch Diameter	143.54	1,722.48
10 Inch Diameter	224.33	2,691.96
12 Inch Diameter	323.13	3,877.56
14 Inch Diameter	439.88	5,278.56
16 Inch Diameter	574.41	6,892.92

SERVICE CLASSIFICATION NO. 4

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Municipal or Private Fire Connections used exclusively in fire protection charges.

Rates for Public Fire Service

_	Rate Per <u>Month</u>	Rate Per <u>Annum</u>
For each public fire hydrant		
contracted for or ordered by		
Urban County, County, State		
or Federal Government		
Agencies or Institutions	\$45.30	\$543.60

Rates for Private Fire Service

For each private fire hydrant contracted for by industries or private institutions \$79.77 \$957.24

TAPPING FEES

Applicable

Applicable to the entire Service Territory of Kentucky-American Water Company.

Availability of Service

Available for Residential, Commercial, Industrial, Other Public Authority and Sales for Resale customers.

Size of Meter Connected	Tapping Fee
5/8-Inch	\$ 1,078.00
1-Inch	1,576.00
2-Inch	3,563.00
Service larger than 2"	Actual Cost

NEW ACCOUNT SET UP

An activation fee of \$28.00 shall be charged to set up a new account when there is a change in ownership or tenancy. This will cover the cost of meter reading and record setup.

RECONNECTION FEE

A reconnection fee of \$56.00 shall be charged to reconnect for shutoffs.

Kentucky-American Water Company has also proposed additions to its tariff to include a Distribution System Infrastructure Charge Rider that would be applied to Residential, Commercial, Industrial, Other Public Authority, Sales for Resale, and Private Fire Service classifications for infrastructure replacement investments. This rider charge would be calculated annually based on actual replacement costs, and applied to each customer's monthly bill. The rider charge would then be updated annually until the next rate case, at which time the investment costs would be incorporated into rates and the rider charge reset at zero.

Kentucky-American Water Company has also proposed additions to its tariff to include a Purchased Power and Chemical Charge Rider that would be applied to all service classifications to establish a base cost per thousand gallons for purchased power and chemical costs. The rider charge would then be calculated annually as a percentage to include increases or decreases in base purchased power and chemical costs per thousand gallons.

Kentucky-American Water Company has also proposed revisions to eliminate portions of its tariff for an after-hours service activation fee and after-hours reconnection fee between the hours of 12:00 am and 8:00 am.

Kentucky-American Water Company has also proposed revisions to its tariff to revise the \$12.00 Returned Check Charge to Insufficient Funds Charge which will apply to customer payments made through checks or Electronic Fund Transfers that are not honored.

Kentucky-American Water Company has also proposed revisions to portions of its tariff to provide definitions for customer classifications for Residential, Commercial, Industrial, Other Public Authority, Sales for Resale, Public Hydrant, Private Hydrant, and Fire Service.

The rates contained in this notice are the rates proposed by Kentucky-American Water Company; however, the Public Service Commission may order rates to be charged that differ from the proposed rates contained in this notice. Such action may result in rates for consumers other than the rates in this notice.

Notice is further given that any corporation, association, body politic, or person with a substantial interest in the matter may, by written request within thirty (30) days after the mailing of this notice of the proposed rate change, request to intervene in the matter before the Public Service Commission. Intervention may be granted beyond the thirty (30) day period for good cause shown. The request, which shall set forth the grounds for the request, should be submitted to the Public Service Commission at its address shown below. Any person who has been granted intervention by the Commission may obtain copies of the rate application and any other filings made by Kentucky-American Water Company by contacting Kentucky-American Water Company at the address and name below.

Any person may examine the rate application and any other filings made by Kentucky-American Water Company at its offices or at the Public Service Commission at the addresses below.

Kentucky-American Water Company Attn.: Linda C. Bridwell 2300 Richmond Road Lexington, Kentucky 40502 Telephone: 859-269-2386

Public Service Commission 211 Sower Boulevard P.O. Box 615 Frankfort, Kentucky 40602 Telephone: 502-564-3940

	EXHIBIT NO. 8
Des	scription of Filing Requirement:
PS	C Notice

Response:

Please see attached.

For electronic version, see KAW_APP_EX8_122812.pdf.



OGDEN 300 WEST VINE STREET **SUITE 2100** LEXINGTON, KY 40507-1801 MAIN: (859) 231-3000 FAX: (859) 253-1093

www.skofirm.com

KAW_APP_EX8_122812 Page 2 of PRECEIVED

NOV 29 2012

PUBLIC SERVICE COMMISSION

LINDSEY W. INGRAM III

DIRECT DIAL: (859) 231-3982 DIRECT FAX: (859) 246-3672 L.lngram@skofirm.com

November 29, 2012

HAND DELIVERED

Jeff R. Derouen **Executive Director Public Service Commission** 211 Sower Boulevard Frankfort, KY 40601

Adjustment of Rates of Kentucky American Water

Dear Mr. Derouen:

In conformity with 807 KAR 5:001 Section 10(2) and 807 KAR 5:011 Section 8(1), this letter is to provide notice to the Public Service Commission of the Commonwealth of Kentucky of the intention of Kentucky American Water to file an application for an increase in its rates no earlier than four weeks from the date of this letter. The rate application will be supported by a fully forecasted test year.

Please acknowledge receipt of this notice and assign a case number to the application to be filed.

Very truly yours,

Stoll Keenon Ogden PLLC

cc:

Gerald E. Wuetcher David E. Spenard

Description of Filing Requirement:

Reconciliation of Rate Base and Capital used to determine its Revenue Requirements.

Response:

Capitalization for Forecasted Test Period 384,508,380

Rate Base for Forecasted Test Period 385,994,706

1,486,326

Difference

Reconciliation:

Accrued Pension 1,069,804

Other (Net), Miscellaneous and Sundry Items 416,522

For electronic version, see KAW_APP_EX9_122812.pdf.

Description of Filing Requirement:

Prepared testimony of each witness the utility proposes to use to support its application, including testimony from the utility's Chief Officer in charge of Kentucky Operations.

Response:

All Testimony is included under separate cover.

For electronic version, refer to the files below:

<u>FILE NAME</u>	DESCRIPTION
KAW_DT_JKB_122812.pdf	Jermaine K. Bates, Direct Testimony
KAW_DT_LCB_122812.pdf	Linda C. Bridwell, Direct Testimony
KAW_DT_KLC_122812.pdf	Keith L. Cartier, Direct Testimony
KAW_DT_PRH_122812.pdf	Paul R. Herbert, Direct Testimony
KAW_DT_LEK_122812.pdf	Lewis E. Keathley, Direct Testimony
KAW_DT_CDN_122812.pdf	Cheryl D. Norton, Direct Testimony
KAW_DT_SWR_122812.pdf	Scott W. Rungren, Direct Testimony
KAW_DT_MLS_122812.pdf	Melissa L. Schwarzell, Direct Testimony
KAW_DT_JHV_122812.pdf	James H. Vander Weide, Direct Testimony
KAW_DT_GMV_122812.pdf	Gary M. VerDouw, Direct Testimony
KAW_DT_LEW_122812.pdf	Lance E. Williams, Direct Testimony

For electronic version of this document, see KAW_APP_EX10_122812.pdf.

Description of Filing Requirement:

Capital Construction Budget with a Three-Year Forecast

Response:

Please see attached.

For electronic version, see KAW_APP_EX11_122812.pdf.

KENTUCKY AMERICAN WATER Case No. 2012-00520 PROPOSED CONSTRUCTION EXPENDITURES

<u>Description</u>		Carry Over 2012		2013		2014		2015
Normal Recurring Constructoin			€	\$ 14,599,717.17	↔	13,640,540.00	↔	14,500,000.00
CS-1201-3 T12-0102-P Business Transformation 2010-2014 CS-1201-4 T12-0103-P Business Transformation 2010-2014	↔ ↔	4,052,675.73 419,384.57	\$ \$	1,853,963.00 43,382.00	↔	115,183.00	↔	
Current Investment Projects								
12020607 112-020001 New WTP On Pool 3 of Kentucky	↔	12,163.72	s	ı	s	ı	↔	
IP-1202-19 I12-020010 Leestown Road	₩	423,657.00	\$	440,000.00	↔		↔	•
IP-1202-36 112-020025 Pump Efficiency Replacement Phase 1	↔	1,586,656.52	8	831,596.33	↔		↔	•
IP-1202-9 Todds and Cleveland Rd Main Extension	S		8		↔	2,400,000.00	↔	
IP-1202-10 KRS Clearwell Improvements (332)	↔		↔		↔	3,000,000.00		
IP-1202-11 I-75 Main Extension	↔		↔		↔	2,000,000.00	↔	
IP-1202-13 Greenwich Rd Main Extension	↔		8		↔	1,300,000.00	↔	•
IP-1202-16 North Upper St Main Replacement (343)	€		↔		↔	1,500,282.00	↔	
IP-1202-20 KY Major Highway	↔		↔		↔	1,000,000.00	↔	1,000,000.00
IP-1202-23 RRS Carbon and Pre-Chlorine Feed	\$		8		↔	500,000.00	↔	
IP-1202-27 KRS Hydrotreater Valve & Flow Meter	\$		↔		↔	250,000.00	↔	
IP-1202-39 Pump Efficiency Repl	€		↔		↔	457,866.00	↔	
IP-1232-5 I12-300003 Northern Division Connection	↔	3,892,186.00	\$	9,793,797.00	↔	418,885.00	↔	•
IP-2015-A RRS Filtration Building	₩		8		↔		↔	5,000,000.00
IP-2015-B Briar Hill Tank Area	\$		↔		↔		↔	5,000,000.00
IP-2015-C North of Sadieville	↔		↔		↔		↔	1,000,000.00
IP-2015-D KRS Pumps	₩		↔	•	છ		↔	1,000,000.00

Description of Filing Requirement:

Description of Forecast Factors

Response:

Description of Forecast Factors used in preparing Kentucky-American Water's Forecasted Period is incorporated in each witness's prefiled testimony.

For electronic version, see KAW_APP_EX12_122812.pdf for this document and refer to KAW_APP_EX10_122812.pdf for electronic file names for each witness's prefiled testimony.

Description of Filing Requirement:

Annual and monthly budget for the twelve month preceding the filing date, the base period and the forecasted period.

Response:

Please see attached for the annual and monthly budgets for the 12 months preceding the filing date, the base period, and the forecast period.

For electronic version, see KAW_APP_EX13_122812.pdf for this document.

Kentucky American Water Budget for 12 Months Preceding Rate Filing, Water Business Units Only Case No. 2012-00520

Annual Budget for 12 Months Preceding	\$44,672,473	\$20.857.806	\$1 962 953	\$3.360.000	\$2.280,000	\$6.635.269	\$1.810.654	\$12.000		\$2,244,423	\$83,835,578	\$340.140	\$4.030.305	\$1.855.224	\$275,500	\$7.687.307	\$1.034,794	\$2.070.066	\$411.756	\$8,885,012	\$1,001,561	\$591,521	\$254,630	\$29,530	\$241,674	\$40,500	\$206,413	\$846,218	\$35,348	\$490,377	\$585,147	\$1,200,284	\$212,931	\$671,020	\$1,751,652	\$34,748,909	\$9,425,879	\$195,607	\$2,014,812	\$3,421,983	\$644,848	53,398,654	9619,816	\$4.914.403	\$24,636,003	\$24.450.666	\$12,290,452	\$54,177	\$428,552	\$526,730	5339,000	\$78,000	\$12,071,220	100 000	\$12,379,447
An 12 N	\$3,352,155	\$1 459 119	\$143,419	\$280,000	\$190,000	\$443.691	\$140 939	\$1,000	000/1	\$166,183	\$6,176,507	\$27,399	\$294.037	\$141,925	\$21,917	\$648,777	\$86.233	\$172,497	\$39.341	\$732,527	\$81,169	\$50,393	\$21,232	\$3,688	\$26,475	\$10,278	\$7,410	\$102,007	\$2,696	\$41,527	-\$12,611	\$97,452	\$17,744	\$55,918	\$191,903	\$2,861,933	\$855,226	\$16,301	\$170,243	\$74,551	\$14,038	\$213,381	\$38,914	\$404.141	\$1,786,796	\$1.527.778	\$1,055,922	\$2,468	\$34,862	\$26,743	\$9.500	\$6,500	\$1,020,784	700	\$506,994
Sum of Nov	m	\$1 648 902	\$151.455	\$280,000	\$190,000	\$533,811	\$136,837	\$1,000		\$184,183	\$6,663,771	\$26.359	\$316,012	\$128 511	\$21,917	\$674.896	\$86,233	\$172.497	\$34,210	\$754,578	\$69,780	\$46,476	\$21,232	\$1,888	\$23,039	\$0	\$11,730	\$50,847	\$2,696	\$40,020	\$20,504	\$102,452	\$17,744	\$55,918	\$1//533	\$2,857,070	\$853,096	\$16,301	\$169,865	\$182,118	\$33,680	\$271,802	\$49,569	\$406.289	\$1,982,720	\$1.823.980	 \$1,046,370	\$4,583	\$33,018	\$23,526	\$9,500	\$6,500	\$1,014,269	0000	\$809,711
s to bo mis	72	\$1 936 897	\$177.638	\$280,000	\$190,000	\$686.921	\$163 501	\$1,000		\$176,183	\$7,616,911	\$30.225	\$353.164	\$163,693	\$21,917	\$674.167	\$86.233	\$172.498	\$36.192	\$769,495	\$79,944	\$45,917	\$21,232	\$2,643	\$23,089	\$2,778	\$22,419	\$66,936	\$2,696	\$41,870	\$47,159	\$97,452	\$17,744	\$55,918	\$183,112	\$3,018,493	\$844,929	\$16,301	\$169,448	\$318,868	\$58,685	5389,951	\$/1,11b	\$418.254	\$2,287,551	\$2.310.867	 \$1,046,359	\$1,657	\$29,721	\$22,799	\$33,500	\$6,500	\$1,041,158	000000000000000000000000000000000000000	\$1,269,709
S us Jo mily	Ξ.	\$1 942 509	\$190.860	\$280,000	\$190,000	\$795,225	\$161559	\$1,000		\$177,375	\$7,941,049	\$27.510	43.75.260	\$159.170	\$21,917	\$590,246	\$86.233	\$172,507	\$26.964	\$723,857	\$92,863	\$50,528	\$21,232	\$1,963	\$26,169	\$2,944	\$16,950	\$49,226	\$2,696	\$43,928	\$102,806	\$97,452	\$17,744	\$55,918	\$113,262	\$2,879,346	\$841,684	\$16,301	\$169,002	\$671,701	\$123,272	\$203,913	\$31,188	\$402.780	\$2,465,840	\$2.595.863	 \$1,042,440	-\$825	\$26,568	\$20,361	\$23,500	\$6,500	\$1,030,329	7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.7.	\$1,565,533
Sum of Aug		\$2.067.763	\$191.042	\$280,000	\$190,000	\$706.103	\$186 588	\$1,000		\$186,375	\$8,119,534	\$30.517	\$2000	\$23,035	\$21,012	\$669.283	\$86.233	\$172,509	\$33.130	\$778,923	\$76,349	\$46,091	\$21,232	\$1,863	\$17,743	\$0	\$18,237	\$51,455	\$2,696	\$45,985	\$88,803	\$102,452	\$17,744	\$55,918	\$141,578	\$3,124,508	\$763,171	\$16,301	\$168,583	\$423,301	\$78,343	5461,883	\$84,234	\$409.271	\$2,405,086	\$2.589.940	 \$1,042,440	\$671	538,573	\$29,369	\$3,003	\$6,500	\$1,001,612	7	\$1,588,328
- - - - -	48	\$2 027 244	\$195,987	\$280,000	\$190,000	\$672,712	\$169 789	\$1,000		\$166,375	\$7,960,055	\$26.026	¢307 792	\$176.576	\$24.417	\$648.141	\$86.233	\$172,509	\$29.193	\$747,927	\$93,349	\$47,323	\$21,232	\$2,643	\$17,121	\$7,500	\$25,823	\$100,461	\$2,696	\$40,406	\$96,333	\$97,452	\$17,744	\$55,918	\$183,402	\$3,118,217	\$760,485	\$16,301	\$168,154	\$597,591	\$109,966	\$229,541	54 T,802	\$408.242	\$2,332,141	\$2,509,697	 \$1,042,440	\$2,751	\$35,402	\$27,136	\$23,500	\$6,500	\$1,018,295	4404 403	\$1,491,402
2012 Sum of lun Sur	18	\$1.816.052	\$161.809	\$280,000	\$190,000	\$534.646	\$169 132	\$1,000		\$160,375	\$7,221,202	\$25,866	\$392,729	\$161.370	\$23.417	\$618.418	\$86,233	\$172,510	\$46,295	\$728,278	\$93,644	\$48,897	\$21,232	\$1,961	\$17,121	\$2,944	\$18,772	\$79,648	\$2,696	\$34,175	\$64,279	\$98,005	\$17,744	\$55,918	\$115,188	\$2,927,339	\$755,573	\$16,301	\$167,330	\$401,249	\$74,692	\$232,170	\$4 2 ,341	\$406,640	\$2,096,296	\$2,197,567	 \$1,042,440	\$37	\$36,823	\$26,249	\$65,000	\$6,500	\$1,054,568	77	\$1,142,999
S year	4	\$1 703 384	\$156.421	\$280,000	\$190,000	\$496.902	\$164 923	\$1,000		\$150,375	\$6,673,729	\$30.069	\$313 903	\$163.363	\$23,417	\$670.499	\$86,233	\$172,507	\$32.868	\$761,695	\$85,819	\$48,660	\$21,232	\$3,512	\$17,271	\$5,556	\$13,990	\$67,290	\$2,696	\$40,119	\$71,928	\$107,617	\$17,744	\$55,918	\$191,836	\$3,005,739	\$753,572	\$16,301	\$166,956	\$39,770	\$9,606	5399,815	51,2,915	\$410 649	\$1,869,583	\$1.798.407	 \$1,022,440	\$9,154	541,286	\$51,0/1 \$5,285	\$18,000	\$6,500	\$988,422	100	\$809,985
o red for min	35	\$1 647 719	\$159.044	\$280,000	\$190,000	\$466.731	\$135 525	\$1,000		\$124,000	\$6,372,414	\$26.382	\$286 533	\$130.823	\$23,417	\$612,676	\$86,233	\$172,506	\$29.488	\$720,611	\$90,501	\$43,763	\$21,232	\$2,792	\$17,639	\$2,778	\$10,315	\$78,351	\$2,696	\$38,392	\$50,794	\$96,331	\$17,744	\$55,918	\$125,085	\$2,743,000	\$751,339	\$16,301	\$166,646	\$192,899	\$38,383	\$233,996	547,0/4	\$406.177	\$1,848,415	\$1.780.999	 \$1,002,440	\$7,966	\$42,135	\$32,323	\$39,000	\$6,500	\$986,356	20000	\$/94,642
of Mar	9	\$1 451 201	\$141 498	\$280,000	\$190,000	\$429,923	\$122,370	\$1,000		\$276,000	\$6,198,888	\$25,211	\$291 714	\$139,662	\$24.417	\$631.451	\$86.233	\$172,502	\$35.046	\$744,822	\$84,537	\$51,204	\$21,182	\$1,960	\$18,864	\$2,944	\$26,153	\$55,265	\$5,696	\$42,686	\$38,599	\$100,630	\$17,744	\$55,918	,7118,32/	\$2,792,765	\$749,963	\$16,301	\$166,424	\$122,582	\$25,550	\$234,128	542,098	\$407.867	\$1,765,514	\$1.640,609	 \$1,002,440	\$5,134	\$39,299	\$40,146	\$4,907	\$6,500	985,696\$	250 250	\$6/1,0/3
o de Feb	13	\$1 535 533	\$149 482	\$280,000	\$190,000	\$419,660	\$129 684	\$1,000		\$248,000	\$6,280,802	\$27.306	\$291 346	\$173.738	\$23,417	\$605,526	\$86.233	\$172,501	\$35.943	\$700,538	\$77,896	\$55,046	\$21,182	\$2,024	\$18,383	\$0	\$20,079	\$71,524	\$2,696	\$39,291	\$17,268	\$98,624	\$17,744	\$55,918	\$10/,/12	\$2,671,933	\$748,708	\$16,301	\$166,180	\$150,837	\$30,623	\$293,083	553,450	\$412,501	\$1,871,683	\$1.737.186	 \$942,278	\$9,302	7,8,95	\$40,200	\$4,907	\$6,500	\$907,822	*20.000	\$829,364
o mel forming	33	\$1 621 483	\$144 298	\$280,000	\$190,000	\$448.896	\$129,809	\$1,000		\$229,000	\$6,610,718	\$37,272	\$310.978	\$129,378	\$23.417	\$643,228	\$86.233	\$172,523	\$33.087	\$721,763	\$75,711	\$57,223	\$21,182	\$2,592	\$18,758	\$2,778	\$14,535	\$73,209	\$2,696	\$41,978	-\$717	\$104,364	\$17,744	\$55,918	\$102,/12	\$2,748,566	\$748,131	\$16,301	\$165,982	\$246,515	\$48,011	\$234,992	\$47,85b	\$421,591	\$1,924,378	\$1.937.774	\$1,002,440	\$11,279	533,989	\$26,072	\$4,907	\$6,500	\$1,038,066	0000	/0/'668\$
AWM2 line Awm2 line Descrin	sidential	Water revenues - commercial	Water revenues - industrial	Water revenues - public fire	Water revenues - private fire	Water revenues - public authority	Water revenues - sales for resale	Water revenues - other	Sewer revenues	Other revenues	Total Revenue:	Purchased water	Fiel and nower	Chemicals	Waste disposal	Salaries and wages	Pension expense	Group insurance expense	Other benefits	Service Company Costs	Contracted services	Building Maintenance and Services	Telecommunication expenses	Postage, printing and stationary	Office supplies and services	Advertising & marketing expenses	Employee related expense travel & ent	Miscellaneous expenses	Rents	Transportation	Uncollectible accounts expense	Customer accounting, other	Regulatory expense	Insurance other than group	Maintenance supplies and services	Total O&M:	Depreciation	Amortization	Removal costs, net	Current federal income taxes - operatir	Current state income taxes - operating	Deferred federal income tax expense	Amortization of investment tax credits	General taxes	Total Other Operating Expenses:	Utility Operating Income:	Interest on long-term debt	Interest on short-term debt	Allowance for funds used during constr	Amortization of debt expense	Other miscellaneous deductions	Preferred Dividends	Other Net Deductions:		Net income To Common
1 COWA	P02	P03	P04	PO 5	90d	P07	. D. A	60d	P10	P11		P13	D14	P15	P16	P17	P18	P19	P20	P21	P22	P23	P24	P25	P26	P27	P28	P29	P30	P31	P32	P33	P34	P35	P36		P39	P40	P41	P42	P43	P44	P45	P47			P51	P52	P54	257 679	P61	P64			

KENTUCKY AMERICAN WATER CASE NO. 2012-00520 BUDGETED CONSTRUCTION EXPENDITURES FOR THE TWELVE MONTHS PRECEDING THE FILING DATE

ITEM DESCRIPTION	Jan-12	<u>Feb-12</u>	<u>Mar-12</u>	Apr-12	<u>May-12</u>	<u>Jun-12</u>	<u>Jul-12</u>	<u>Aug-12</u>	Sep-12	Oct-12	Nov-12	Dec-12	TOTAL
A R12-**A1 Mains - New B R12-**B1 Mains - Replaced C R12-**C1 Mains - Replaced D R12-**C1 Mains - Relocate E R12-**E1 Hydrants, Valves, G R12-**F1 Services and Late H R12-**H1 Services and Late I R12-**I1 Meters - New J R12-**J1 Meters - Replacet K R12-**K1 ITS Equipment at L R12-**I1 SCADA Equipment M R12-**M1 Security Equipme N R12-**N1 Offices and Opera O R12-**O1 Vehicles	bd \$ 15,130.00 Ind Manholes - New \$ 11,236.57 Ind Manholes - Replaced \$ 13,753.00 Is - New \$ 70,973.88 Is - Replaced \$ 40,283.01 \$ 25,195.99 \$ 21,134.99 Systems \$ 1 and Systems \$ - and	\$ 14,140.35 \$ 15,698.77 \$ 17,861.00 \$ 8,080.54 \$ 9,055.01 \$ 65,910.01 \$ 36,503.99 \$ 47,105.99 \$ 6,303.20 \$ 91,462.01 \$ -	\$ 5,798.45 \$ 20,880.01 \$ 14,831.00 \$ 3,810.00 \$ 43,442.00 \$ 72,611.00 \$ 15,512.81 \$ 56,290.02 \$ 5 \$ 7,900.00 \$ 0,18	\$ 75,857.19 \$ 9,007.00 \$ - \$ 1,962.18 \$ 31,513.00 \$ 33,145.98 \$ 17,603.00 \$ 65,371.99 \$ 43,045.00 \$ 168,000.00 \$ - \$ (30,408.99)	\$ 148,149.08 \$ 18,938.95 \$ (75,498.53) \$ 659.48 \$ 8,077.54 \$ 98,271.12 \$ 18,444.71 \$ 25,853.86 \$ 688,905.45 \$ 69,109.00 \$ - \$ 16,468.21 \$ -	\$ 20,436.00 \$ - \$ 6,181.17 \$ 141,818.00	\$ 244,850.54 \$ 11,332.99 \$ 97,406.64 \$ 15,995.99 \$ 7,664.98 \$ 20,049.81 \$ 174,890.04 \$ 39,173.99 \$ 167,872.59 \$ 95,016.02 \$ 69,954.74 \$ 5,600.00 \$ 71,396.39 \$ 30,464.50	\$ 264,141.69 \$ (3.610.95) \$ 16,546.66 \$ 22,236.94 \$ 14,455.78 \$ 5,459.07 \$ 46,614.98 \$ 46,100.30 \$ 3,795.43 \$ 85,101.07 \$ 5,082.68 \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$	\$ 225,070.00 \$ 63,030.00 \$ 283,631.00 \$ 18,909.80 \$ 12,101.00 \$ 24,161.50 \$ 75,404.00 \$ 64,080.52 \$ 310,108.00 \$ 666,388.00 \$ 48,000.00 \$ 61,979.50 \$ 10,505.00 \$ 99,579.00	\$ 175,313.00 \$ 42,020.00 \$ 236,298.00 \$ 28,364.00 \$ 10,504.50 \$ 80,253.00 \$ 75,000.00 \$ 64,291.00 \$ 195,508.50 \$ 35,000.00 \$ 99,797.50 \$	\$ 175,050.00 \$ 130,000.00 \$ 196,398.00 \$ 25,630.90 \$ 100,000.00 \$ 13,101.00 \$ 84,402.90 \$ 65,131.52 \$ 53,785.50 \$ 165,407.00 \$ 70,000.00 \$ 141,817.50 \$ 100,000.00 \$	\$ 122,576.57 \$ 663,161.97 \$ 495,452.50 \$ 35,377.82 \$ 278,000.00 \$ 10,000.00 \$ 8,317.15 \$ 61,639.54 \$ 71,486.15 \$ 71,486.15 \$ 1,136,516.04 \$ 130,000.00 \$ 538,491.50 \$ 50,000.00 \$ 40,000.00	\$ 2,298,414,69 \$ 940,214,05 \$ 1,769,613,29 \$ 242,099,14 \$ 302,501,47 \$ 105,342,98 \$ 187,511,08 \$ 1,094,725,11 \$ 577,113,08 \$ 933,276,32 \$ 30,79,731,92 \$ 739,868,56 \$ 1,041,040,68 \$ 21,010,00 \$ 303,268,83 \$ 565,952,67
R Capitalized Tank S R12-**S1 Engineering Studi	ities and Equipment \$ (16,014.95) shabilitation / Painting \$ - \$ 15,808.32	\$ - \$ 5,101.99	\$ 29,388.20 \$ 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	\$ 106,599.01 \$ 124,969.41 \$ - \$ 28,000.00	\$ 8,660.41 \$ 71,610.13 \$ - \$ 18,505.00	\$ 8,455.78 \$ 84,296.50 \$ - \$ 10,505.00	\$ 23,456.83 \$ 35,758.11 \$ - \$ 28,192.96	\$ (612.17) \$ 45,482.04 \$ - \$ (64,533.16)	\$ 2,101.00 \$ 300,834.00 \$ - \$ 10,505.00	\$ 21,540.98 \$ 286,005.00 \$ - \$ -	\$ 75,000.00 \$ 243,631.00 \$ - \$ -	\$ 105,000.00 \$ 230,146.26 \$ - \$ -	\$ 370,775.98 \$ 1,479,568.70 \$ - \$ 66,085.11
SUBTOTAL ITEM		\$ 747,805.73	\$ 516,073.04	\$ 835,581.69	\$ 1,283,590.09	\$ 1,119,417.95	\$ 1,139,077.12	\$ 583,062.16	\$ 2,276,387.32	\$ 1,444,407.48	\$ 1,658,164.32	\$ 4,060,711.54	\$ 16,118,277.66
Business Unit No. Centrally Sponso													
CS-1201-3 T12-0102-P Business Transformula T12-0103-P Business T12-				\$ 417,618.29 \$ 37,244.01		\$ 307,162.05 \$ 18,043.29	\$ 285,857.48 \$ 23,296.98	\$ 228,104.45 \$ 36,913.44	\$ 225,989.00 \$ 12,038.00	\$ 285,742.00 \$ 12,000.00	\$ 292,289.55 \$ 14,000.00	\$ 292,865.37 \$ 13,601.78	\$ 4,052,675.73 \$ 419,384.57
SUBTOTAL ITEM	\$ 651,455.48	\$ 412,427.07	\$ 394,014.51	\$ 454,862.30	\$ 511,397.55	\$ 325,205.34	\$ 309,154.46	\$ 265,017.89	\$ 238,027.00	\$ 297,742.00	\$ 306,289.55	\$ 306,467.15	\$ 4,472,060.30
PROJECT INVESTMENT PR	JECTS:												
12020607 I12-020001 New WTP On Pot IP-1202-38 I12-020007 Russell Cave Rd IP-1202-19 I12-020009 US 25 Relocation IP-1202-36 I12-020001 Leestown Road IP-1202-36 I12-020005 Pump Efficiency F IP-1232-5 I12-300003 Northern Division IP-1201-10 I12-010001 Unallocated Indire IP-1201-9 IP Project Unbudge IP-1201-9 IP III	ain Extension \$ \$ 0.01 \$ placement \$ 18,571.09 onnection \$ 10verhead \$ 132,503.66	\$ 2,535.00 \$ 16,474.00 \$ - \$ 28,979.58 \$ - \$ 39,810.90	\$ 120,000.00 \$ - \$ - \$ 76,249.68 \$ - \$ 46,726.97	\$ - \$ - \$ 34,001.00 \$ - \$ 16,745.78	*,=	\$ (65,737.48) \$ 106,292.57 \$ 25,000.00 \$ 11,189.63 \$ (140,457.45) \$ 34,342.00	\$ 21,533.32 \$ 79,470.23 \$ 39,764.15 \$ 53,903.99 \$ (542,469.86) \$ 579,160.36 \$ 40,551.12 \$ (6,336.03)	\$ 3,275.14 \$ (200.05) \$ 228,606.37 \$	\$ - \$ 113,066.20 \$ - \$ 116,504.00 \$ - \$ 30,000.00 \$ -	\$ 20,000.00 \$ 70,000.00 \$ 56,500.00 \$ - \$ - \$ - \$ -	\$ - \$ - \$ 1777,535.00 \$ 174,507.85 \$ - \$ - \$ -	\$ 28,191.94 \$ 206,357.85 \$ 1,151,397.01 \$ 3,250,000.52 \$ (297,927.61)	\$ 12,163.72 \$ 38,189.95 \$ 1,180,167.38 \$ 423,657.00 \$ 1,586,656.52 \$ (343,664.88) \$ 3,892,186.00 \$ - \$ -
SUBTOTAL ITEM	\$ 174,563.51	\$ 81,257.51	\$ 259,355.36	\$ 262,986.73	\$ 281,207.34	\$ (29,370.73)	\$ 265,577.28	\$ 397,645.93	\$ 259,570.20	\$ 146,500.00	\$ 352,042.85	\$ 4,338,019.71	\$ 6,789,355.69
TOTAL	\$ 1,280,018.21	\$ 1,241,490.31	\$ 1,169,442.91	\$ 1,553,430.72	\$ 2,076,194.98	\$ 1,415,252.56	\$ 1,713,808.86	\$ 1,245,725.98	\$ 2,773,984.52	\$ 1,888,649.48	\$ 2,316,496.72	\$ 8,705,198.40	\$ 27,379,693.65

Kentucky American Water Budget for 12 Months Preceding End of Base Year, Water Business Units Only Case No. 2012-00520

														Annual Budget for
						2012						2013		12 Months Preceding
Line #	Line Description		Sum of May						Sum of Nov			Sum of Feb		Base Period
P02	Water revenues - residential	\$3,368,395	\$3,530,724	\$3,908,190	\$4,256,948	\$4,310,663	\$4,202,521	\$4,004,772	\$3,537,583	\$3,352,155	\$3,460,507	\$3,165,239	\$3,199,401	\$44,297,099
P03	Water revenues - commercial	\$1,647,719	\$1,703,384	\$1,816,052	\$2,027,244	\$2,067,763	\$1,942,509	\$1,936,897	\$1,648,902	\$1,459,119	\$1,614,655	\$1,487,675	. , ,	\$20,850,325
P04	Water revenues - industrial	\$159,044	\$156,421	\$161,809	\$195,987	\$191,042	\$190,860	\$177,638	\$151,455	\$143,419	\$158,192	\$158,513	\$155,112	\$1,999,492
P05	Water revenues - public fire	\$280,000	\$280,000	\$280,000	\$280,000	\$280,000	\$280,000	\$280,000	\$280,000	\$280,000				\$2,520,000
P06	Water revenues - private fire	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$190,000	\$466,372	\$475,572	\$471,012	\$3,122,956
P07	Water revenues - public authority	\$466,731	\$496,902	\$534,646	\$672,712	\$706,103	\$795,225	\$686,921	\$533,811	\$443,691	\$422,326	\$400,778	\$404,975	\$6,564,820
P08	Water revenues - sales for resale	\$135,525	\$164,923	\$169,132	\$169,789	\$186,588	\$161,559	\$163,501	\$136,837	\$140,939	\$134,268	\$134,143	\$126,829	\$1,824,032
P09	Water revenues - other	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,150	\$1,138	\$179	\$11,466
P10	Sewer revenues													
P11	Other revenues	\$124,000	\$150,375	\$160,375	\$166,375	\$186,375	\$177,375	\$176,183	\$184,183	\$166,183	\$151,878	\$163,001	\$166,413	\$1,972,715
	Total Revenue:	\$6,372,414	\$6,673,729	\$7,221,202	\$7,960,055	\$8,119,534	\$7,941,049	\$7,616,911	\$6,663,771	\$6,176,507	\$6,409,347	\$5,986,061	\$6,022,327	\$83,162,905
P13	Purchased water	\$26,382	\$30.069	\$25,866	\$26,026	\$30.517	\$27,510	\$30,225	\$26.359	\$27,399	\$27,507	\$25,373	\$26,566	\$329.797
P14	Fuel and power	\$286,533	\$313,903	\$392,729	\$397,792	\$406,838	\$375,260	\$353,164	\$316,012	\$294,037	\$278,300	\$271,305	\$301,100	\$3,986,973
P15	Chemicals	\$130,823	\$163,363	\$161,370	\$176,576	\$237,011	\$159,170	\$163,693	\$128,511	\$141,925	\$129,649	\$121,867	\$136,459	\$1,850,416
P16		\$23,417	\$23,417	\$23,417	\$24,417	\$237,011	\$21,917	\$21,917	\$21,917	\$21,917	\$28,733	\$28,733	\$28,733	\$290,450
P17	Waste disposal	\$612,676	\$670,499	\$618,418	\$648,141	\$669,283	\$590,246	\$674,167	\$674,896	\$648,777	\$620,867	\$544,841	\$565,257	\$7,538,069
	Salaries and wages													
P18 P19	Pension expense Group insurance expense	\$86,233 \$172,506	\$86,233 \$172,507	\$86,233 \$172,510	\$86,233 \$172,509	\$86,233 \$172,509	\$86,233 \$172,507	\$86,233 \$172,498	\$86,233 \$172,497	\$86,233 \$172,497	\$90,993 \$164,823	\$90,993 \$164,826	\$90,993	\$1,049,074 \$2,047,016
P19 P20	Other benefits	\$172,506	\$172,507	\$172,510	\$172,509	\$172,509	\$172,507	\$172,498	\$172,497	\$172,497	\$164,823	\$164,826	\$164,826 \$30,127	\$2,047,016 \$392,743
P21	Service Company Costs	\$720,611	\$761,695	\$728,278	\$747,927	\$778,923	\$723,857	\$769,495	\$754,578	\$732,527	\$815,448	\$751,784	\$791,105	\$9,076,226
P22 P23	Contracted services	\$90,501	\$85,819	\$93,644	\$93,349	\$76,349	\$92,863	\$79,944	\$69,780	\$81,169	\$67,907	\$73,405	\$83,200	\$987,930
	Building Maintenance and Services	\$43,763	\$48,660	\$48,897	\$47,323	\$46,091	\$50,528	\$45,917	\$46,476	\$50,393	\$44,631	\$45,727	\$41,112	\$559,518
P24	Telecommunication expenses	\$21,232	\$21,232	\$21,232	\$21,232	\$21,232	\$21,232	\$21,232	\$21,232	\$21,232	\$21,261	\$21,261	\$21,261	\$254,868
P25	Postage, printing and stationary	\$2,792	\$3,512	\$1,961	\$2,643	\$1,863	\$1,963	\$2,643	\$1,888	\$3,688	\$3,390	\$4,599	\$2,523	\$33,466
P26	Office supplies and services	\$17,639	\$17,271	\$17,121	\$17,121	\$17,743	\$26,169	\$23,089	\$23,039	\$26,475	\$27,583	\$40,203	\$25,474	\$278,929
P27	Advertising & marketing expenses	\$2,778	\$5,556	\$2,944	\$7,500	\$0	\$2,944	\$2,778	\$0	\$10,278	60.050	60.470	645 200	\$34,778
P28	Employee related expense travel & enter		\$13,990	\$18,772	\$25,823	\$18,237	\$16,950	\$22,419	\$11,730	\$7,410	\$9,950	\$9,170	\$15,300	\$180,066
P29	Miscellaneous expenses	\$78,351	\$67,290	\$79,648	\$100,461	\$51,455	\$49,226	\$66,936	\$50,847	\$102,007	\$140,638	\$97,037	\$74,577	\$958,474
P30	Rents	\$2,696	\$2,696	\$2,696	\$2,696	\$2,696	\$2,696	\$2,696	\$2,696	\$2,696	\$3,160	\$3,160	\$3,160	\$33,741
P31	Transportation	\$38,392	\$40,119	\$34,175	\$40,406	\$45,985	\$43,928	\$41,870	\$40,020	\$41,527	\$39,849	\$42,000	\$37,866	\$486,137
P32	Uncollectible accounts expense	\$50,794	\$71,928	\$64,279	\$96,333	\$88,803	\$102,806	\$47,159	\$20,504	-\$12,611	\$1,973	\$15,842	\$34,372	\$582,184
P33	Customer accounting, other	\$96,331	\$107,617	\$98,005	\$97,452	\$102,452	\$97,452	\$97,452	\$102,452	\$97,452	\$103,256	\$98,256	\$98,256	\$1,196,435
P34	Regulatory expense	\$17,744	\$17,744	\$17,744	\$17,744	\$17,744	\$17,744	\$17,744	\$17,744	\$17,744	\$17,745	\$17,745	\$17,745	\$212,932
P35	Insurance other than group	\$55,918	\$55,918	\$55,918	\$55,918	\$55,918	\$55,918	\$55,918	\$55,918	\$55,918	\$55,928	\$55,928	\$55,928	\$671,049
P36	Maintenance supplies and services Total O&M:	\$125,085 \$2,743,000	\$191,836 \$3,005,739	\$115,188 \$2,927,339	\$183,402 \$3,118,217	\$141,578 \$3,124,508	\$113,262 \$2,879,346	\$183,112 \$3,018,493	\$177,533 \$2,857,070	\$191,903 \$2,861,933	\$116,416 \$2,840,366	\$114,066 \$2,662,700	\$150,316 \$2,796,257	\$1,803,698 \$34,834,967
	Total Odivi.	32,743,000	33,003,733	32,321,333	33,110,217	33,124,306	32,073,340	33,010,433	32,037,070	32,001,333	32,040,300	32,002,700	32,730,237	334,634,307
P39	Depreciation	\$751,339	\$753,572	\$755,573	\$760,485	\$763,171	\$841,684	\$844,929	\$853,096	\$855,226	\$866,188	\$867,235	\$870,362	\$9,782,861
P40	Amortization	\$16,301	\$16,301	\$16,301	\$16,301	\$16,301	\$16,301	\$16,301	\$16,301	\$16,301	\$18,227	\$18,227	\$18,227	\$201,386
P41	Removal costs, net	\$166,646	\$166,956	\$167,330	\$168,154	\$168,583	\$169,002	\$169,448	\$169,865	\$170,243	\$173,612	\$173,771	\$174,028	\$2,037,637
P42	Current federal income taxes - operating	\$192,899	\$39,770	\$401,249	\$597,591	\$423,301	\$671,701	\$318,868	\$182,118	\$74,551	\$169,898	-\$159,583	-\$90,287	\$2,822,076
P43	Current state income taxes - operating	\$38,383	\$9,606	\$74,692	\$109,966	\$78,343	\$123,272	\$58,685	\$33,680	\$14,038	\$31,059	-\$28,763	-\$16,169	\$526,790
P44	Deferred federal income tax expense	\$233,996	\$399,815	\$232,170	\$229,541	\$461,883	\$203,913	\$389,951	\$271,802	\$213,381	\$236,424	\$491,066	\$398,591	\$3,762,532
P45	Deferred state income tax expense	\$42,674	\$72,915	\$42,341	\$41,862	\$84,234	\$37,188	\$71,116	\$49,569	\$38,914	\$40,111	\$86,550	\$69,686	\$677,160
P46	Amortization of investment tax credits										-\$7,066	-\$7,066	-\$7,066	-\$21,198
P47	General taxes	\$406,177	\$410,649	\$406,640	\$408,242	\$409,271	\$402,780	\$418,254	\$406,289	\$404,141	\$435,343	\$423,957	\$418,930	\$4,950,675
	Total Other Operating Expenses:	\$1,848,415	\$1,869,583	\$2,096,296	\$2,332,141	\$2,405,086	\$2,465,840	\$2,287,551	\$1,982,720	\$1,786,796	\$1,963,796	\$1,865,393	\$1,836,301	\$24,739,918
	Utility Operating Income:	\$1,780,999	\$1,798,407	\$2,197,567	\$2,509,697	\$2,589,940	\$2,595,863	\$2,310,867	\$1,823,980	\$1,527,778	\$1,605,185	\$1,457,968	\$1,389,769	\$23,588,019
P51	Interest on long-term debt	\$1,002,440	\$1,022,440	\$1,042,440	\$1,042,440	\$1,042,440	\$1,042,440	\$1,046,359	\$1,046,370	\$1,055,922	\$1,009,731	\$1 009 721	\$1,009,731	\$12,372,487
P52	Interest on short-term debt	\$7,966	\$9,154	\$1,042,440	\$2,751	\$671	-\$825	\$1,657	\$4,583	\$2,468	\$5,743	\$1,003,731	\$1,003,731	\$12,372,487
P54	Allowance for funds used during constru		\$41,286	\$36,823	\$35,402	\$38,573	\$26,568	\$29,721	\$33,018	\$34,862	\$66,350	\$76,935	\$85,793	\$49,070 \$547,466
P55	Allowance for borrowed funds used during		\$31,671	\$28,249	\$27,158	\$29,589	\$20,388	\$29,721	\$25,328	\$26,745	\$31,098	\$36,060	\$40,211	\$351,612
P56	Amortization of debt expense	\$32,323	\$5,285	\$28,249	\$27,158	\$29,589	\$20,381	\$22,799	\$25,328	\$26,745	\$6,222	\$6,222	\$40,211	\$351,612 \$70,837
P56 P61	Other miscellaneous deductions	\$4,907	\$5,285	\$65,000	\$23,500	\$14,500	\$23,500	\$33,500	\$9,500	\$9,500	\$5,222	\$5,222	\$6,750	\$70,837 \$253,250
P64	Preferred Dividends	\$39,000	\$18,000	\$6,500	\$6,500	\$14,500	\$23,500	\$6,500	\$6,500	\$6,500	\$3, 2 30	\$3,230	0,750	\$253,250 \$58,500
r 04	Other Deductions:		\$988,422	\$1,054,568	\$1,018,295	\$1,001,612			\$1,014,269	\$1,020,784	\$929,498	\$915,847	\$903,926	\$11,905,066
	Other Deductions:	۵55,00 <i>5</i>	2500,422	ş1,034,308	31,010,295	31,001,012	91,030,329	71,U41,138	\$1,014,209	41,020,764	<i>3545,49</i> 8	/ 041جر	92U3,32b	\$11,505,000

KENTUCKY AMERICAN WATER CASE NO. 2012-00520 BUDGETED CONSTRUCTION EXPENDITURES FOR THE TWELVE MONTHS PRECEDING THE BASE PERIOD

<u>ITEM</u>	DESCRIPTION	Apr-12	May-12	Jun-1	<u>Jul-12</u>	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13 TOTAL
A R12-"M1 B R12-"B1 C R12-"C1 D R12-"C1 E R12-"E1 F R12-"F1 H R12-"F1 J R12-"H1 J R12-"H1 M R12-"H1 M R12-"H1 N R12-"H1 O R12-"N1 O R12-"O1 P R12-"P1	Projects Funded by Others (Contrib. /Adv./ Refund Mains - New Mains - Replaced / Restored Mains - Unscheduled Mains - Unscheduled Mains - Relocated Hydrants, Valves, and Manholes - New Hydrants, Valves, and Manholes - Replaced Services and Laterals - New Services and Laterals - Replaced Meters - New Meters - Replaced Meters - Replaced ITS Equipment and Systems SCADA Equipment and Systems SCADA Equipment and Systems Offices and Operations Centers Vehicles Tools and Equipment	\$ 75,857.19 \$ 9,007.00 \$ 9,007.00 \$ 1,962.18 \$ 31,513.00 \$ 78,666.00 \$ 33,145.98 \$ 17,603.00 \$ 168,000.00 \$ 168,000.00 \$ 43,045.00 \$ 168,000.00 \$ 5 4,600.00 \$ 5 4,600.00 \$ 105,599.01 \$ 105,599.01	\$ 8,660.41	\$ 303,329.00 \$ 8,971.34 177,252.78 \$ 19,815.74 \$ 1,261.45 \$ 4,774.50 \$ 169,137.25 \$ 49,450.33 \$ 11,933.90 \$ 11,932.49 \$ 41,906.72 \$ 20,436.00 \$ 6,181.17 \$ 141,818.00 \$ 8,455.78	\$ 244,850.54 \$ 11,332.99 \$ 97,406.64 \$ 15,995.99 \$ 7,664.98 \$ 20,049.81 \$ 174,890.04 \$ 39,173.99 \$ 167,872.59 \$ 95,016.02 \$ 69,954.74 \$ 5,600.00 \$ 71,396.39 \$ 30,464.50 \$ 23,456.83	\$ 264,141.69 \$ (3.610.95) \$ 16,546.66 \$ 22,236.94 \$ - \$ 14,455.78 \$ 5,459.07 \$ 62,666.37 \$ 46,614.98 \$ 46,100.30 \$ 3,795.43 \$ 85,101.07 \$ 5,082.68 \$ - \$ 43,245.59 \$ (9,110.16) \$ (612.17)	\$ 2,101.00	\$ 175,313.00 \$ 42,020.00 \$ 236,298.00 \$ 28,364.00 \$ 10,564.50 \$ 10,564.50 \$ 80,253.00 \$ 75,000.00 \$ 64,291.00 \$ 195,508.50 \$ 35,000.00 \$ 99,797.50 \$ 73,502.00 \$ 73,502.00 \$ 21,540.98	\$ 175,050.00 \$ 130,000.00 \$ 196,398.00 \$ 25,630.90 \$ 100,000.00 \$ 13,101.00 \$ 84,302.90 \$ 65,131.52 \$ 53,785.50 \$ 165,407.00 \$ 70,000.00 \$ 141,817.50 \$ 10,505.00 \$ 10,000.00	\$ 122,576.57 \$ 663,161.97 \$ 495,452.50 \$ 35,377.82 \$ 278,000.00 \$ 10,000.00 \$ 8,317.15 \$ 61,639.54 \$ 84,546.04 \$ 71,486.15 \$ 1,136,516.04 \$ 130,000.00 \$ 538,491.50 \$ 5 \$ 40,000.00 \$ 105,000.00 \$ 105,000.00	\$ 6,705.00 \$ 21,162.00 \$ - \$ 18,910.00 \$ 69,333.00 \$ 64,040.00 \$ 24,267.00	\$ 131,313.00 \$ 15,758.00 \$ 21,010.00 \$ 5,253.00 \$ 73,535.00 \$ 73,535.00 \$ 309,855.00 \$ 5 \$ 5 \$ 1,0505.00	\$ 152,323.00 \$ 2,124,419.71 \$ 913,579.04 \$ 913,579.04 \$ 913,579.04 \$ 913,579.04 \$ 913,579.04 \$ 913,679.00 \$ 127,217.14 \$ 10,505.00 \$ 97,973.87 \$ 34,668.00 \$ 122,688.07 \$ 33,495.00 \$ 1,121,593.22 \$ 93,555.00 \$ 711,082.07 \$ 31,622.00 \$ 89,555.00 \$ 711,082.07 \$ 31,620.00 \$ 80,678.30 \$ 81,939.00 \$ 3,444,332.92 \$ 16,500.00 \$ 60,916.53 \$ 321,658.00 \$ 1,362,862.68 \$ 21,893.00 \$ 1,362,862.68 \$ 21,893.00 \$ 345,844.35 \$ 12,657.00 \$ 374,363.84
R	Process Plant Facilities and Equipment Capitalized Tank Rehabilitation / Painting Engineering Studies	\$ 124,969.41 \$ - \$ 28,000.00	\$ 71,610.13 \$ - \$ 18,505.00	\$ 84,296.50 \$ - \$ 10,505.00	\$ 35,758.11 \$ - \$ 28,192.96	\$ 45,482.04 \$ - \$ (64,533.16)		\$ 286,005.00 \$ - \$ -	\$ 243,631.00 \$ - \$ -	\$ 230,146.26 \$ -	\$ - \$ - \$ -	\$ - \$ - \$ -	\$ 41,495.00 \$ 1,464,227.45 \$ - \$ - \$ 31,174.80
	Centrally Sponsored Projects Business Transformation 2010 - 2014 Business Transformation 2010 - 2014 SUBTOTAL ITEMS	\$ 835,581.69 \$ 417,618.29 \$ 37,244.01 \$ 454,862.30	\$ 1,283,590.09 \$ 458,515.60 \$ 52,881.95 \$ 511,397.55	\$ 1,119,417.95 \$ 307,162.05 \$ 18,043.29 \$ 325,205.34	\$ 1,139,077.12 \$ 285,857.48 \$ 23,296.98 \$ 309,154.46	\$ 583,062.16 \$ 228,104.45 \$ 36,913.44 \$ 265,017.89	\$ 2,276,387.32 \$ 225,989.00 \$ 12,038.00 \$ 238,027.00	\$ 1,444,407.48 \$ 285,742.00 \$ 12,000.00 \$ 297,742.00	\$ 1,658,164.32 \$ 292,289.55 \$ 14,000.00 \$ 306,289.55		\$ 269,268.00 \$ 9,246.00	\$ 302,869.00 \$ 9,269.00	\$ 150,073.00 \$ 3,516,353.79 \$ 9,292.00 \$ 247,826.45 \$ 159,365.00 \$ 3,764,180.24
IP-1202-38 I12-020027 IP-1202-18 I12-020009 IP-1202-19 I12-020010 IP-1202-36 IP-1232-3 IP-1232-5 I12-300003	INVESTMENT PROJECTS: New WTP On Pool 3 of Kentucky Russell Cave Rd Main Extension US 25 Relocation Leestown Road Pump Efficiency Replacement Northern project see IP-1232-5 Northern Division Connection Unallocated Indirect Overhead IP Project Unbudgeted Capital	\$ (452.00) \$ - \$ 225,087.00 \$ - \$ 34,001.00 \$ 16,745.78 \$ (12,395.05)	\$ 7,663.06 \$ 221,171.00 \$ - \$ - \$ 29,814.00 \$ - \$ 41,210.90	\$ (65,737.48 \$ 106,292.57 \$ 25,000.00 \$ 11,189.63 \$ (140,457.45 \$ 34,342.00	\$ 79,470.23 \$ 39,764.15 \$ 53,903.99 \$ (542,469.86) \$ 579,160.36	\$ 3,275.14 \$ (200.05) \$ 228,606.37 \$ - \$ 8,843.67 \$ - \$ 33,025.12 \$ (177,091.88) \$ 301,187.56	\$ - \$ 113,066.20 \$ - \$ 116,504.00 \$ - \$ 30,000.00 \$ -	\$ 20,000.00 \$ 70,000.00 \$ 56,500.00 \$ - \$ - \$ 5	\$ \$ 177,535.00 \$ 174,507.85 \$ - \$ - \$ -	\$ 28,191.94 \$ 206,357.85 \$ 1,151,397.01 \$ 3,250,000.52 \$ (297,927.61)	\$ -	\$ - \$ 50,000.00 \$ 200,000.00 \$ 250,000.00 \$ - \$ -	\$. \$ (21,381,02) \$ \$ 55,654,95 \$ \$ 150,000,00 \$ 5,074,567,00 \$ 20,000,00 \$ 2,042,552,85 \$ \$ (467,465,23) \$ 420,850,00 \$ 4,778,272,00 \$ \$ (219,041,53) \$. \$ 219,25
	SUBTOTAL ITEMS TOTAL	\$ 262,986.73 \$ 1,553,430.72	\$ 281,207.34 \$ 2,076,194.98	\$ (29,370.73 \$ 1,415,252.56		\$ 397,645.93 \$ 1,245,725.98	\$ 259,570.20 \$ 2,773,984.52	\$ 146,500.00 \$ 1,888,649.48	\$ 352,042.85 \$ 2,316,496.72	, ,,,,,,			\$ 590,850.00

Exhibit 13

Kentucky American Water Budget for 12 Months Preceding End of Forecast Year, Adjusted to Remove Rate Case Results and to Reflect Water Business Units Only Case No. 2012-00520

	Ī													Forecast
				2013						2014				Year
	incAW02 Line Descrip	Sum of Aug	Sum of Sep	Sum of Oct	Sum of Nov	Sum of Dec	Sum of Jan	Sum of Feb	Sum of Mar		Sum of May	Sum of Jun	Sum of Jul	Total
P02	Water revenues - residential	\$4,198,184	\$4,426,104	\$3,941,410	\$3,558,835	\$3,410,745	\$3,459,254	\$3,164,372	\$3,194,942	\$3,329,187	\$3,392,825	\$4,060,204	\$4,297,468	\$44,433,532
P03 P04	Water revenues - commercial	\$2,139,315 \$209,610	\$2,250,958 \$209,410	\$1,974,743 \$194,866	\$1,774,426 \$166,065	\$1,587,756 \$157,225	\$1,586,337 \$158,192	\$1,462,160 \$158,513	\$1,470,068 \$155,112	\$1,561,580 \$174,413	\$1,607,694 \$171,528	\$1,909,000 \$177,454	\$2,063,804 \$215,050	\$21,387,840 \$2,147,438
P05	Water revenues - industrial Water revenues - public fire	\$209,010	\$209,410	\$194,000	\$100,003	\$137,223	\$130,192	\$130,313	\$155,112	31/4,413	\$171,526	\$177,434	\$215,050	\$2,147,438
P05	Water revenues - private fire	\$472.000	\$472.000	\$472,000	\$472.000	\$472,000	\$472.000	\$472,000	\$472,000	\$472.000	\$472,000	\$472.000	\$472.000	\$5.664.000
P07	Water revenues - public authority	\$689,562	\$783,984	\$652,266	\$533,390	\$420,554	\$412,748	\$392,127	\$395,396	\$420,772	\$469,818	\$538,811	\$616,055	\$6,325,483
P08	Water revenues - public authority Water revenues - sales for resale	\$191,047	\$166,018	\$167,960	\$141,296	\$145,398	\$145,398	\$145,398	\$145,398	\$145,398	\$145,398	\$145,398	\$145,398	\$1,829,508
P09	Water revenues - other	\$1,343	\$1,283	\$1,419	\$1,372	\$1,310	\$1,150	\$1,138	\$179	\$974	\$1,122	\$1,095	\$1,194	\$13,578
P10	Sewer revenues	\$24,851	\$26,712	\$29,340	\$24,716	\$23,701	\$24,629	\$23,664	\$24,971	\$26,712	\$23,652	\$24,883	\$22,128	\$299,958
P11	Other revenues	\$188,655	\$188,766	\$161,254	\$163,250	\$149,882	\$151,878	\$163,001	\$166,413	\$167,577	\$169,861	\$176,511	\$179,337	\$2,026,386
	Total Revenue	\$8,114,566	\$8,525,235	\$7,595,257	\$6,835,351	\$6,368,571	\$6,411,585	\$5,982,373	\$6,024,479	\$6,298,614	\$6,453,899	\$7,505,357	\$8,012,434	\$84,127,722
P13	Purchased water	\$27,715	\$18,072	\$14,133	\$15,193	\$26,187	\$15,098	\$12,964	\$14,157	\$17,913	\$13,631	\$13,794	\$18,370	\$207,227
P14	Fuel and power	\$378,851	\$320,184	\$330,368	\$317,575	\$292,425	\$277,044	\$270,097	\$300,865	\$289,951	\$306,108	\$370,438	\$365,668	\$3,819,574
P15	Chemicals	\$202,506	\$155,394	\$148,517	\$138,547	\$134,918	\$116,041	\$105,616	\$122,425	\$119,086	\$139,676	\$164,513	\$178,106	\$1,725,346
P16	Waste disposal	\$30,133	\$27,183	\$27,183	\$27,183	\$27,183	\$27,183	\$27,183	\$27,183	\$28,583	\$27,183	\$27,183	\$27,183	\$330,550
P17	Salaries and wages	\$603,601	\$569,699	\$602,107	\$581,225	\$596,738	\$606,499	\$531,999	\$552,336	\$586,213	\$577,027	\$570,023	\$622,715	\$7,000,182
P18 P19	Pension expense	\$90,993	\$90,993	\$90,993	\$90,993	\$90,993	\$78,154	\$78,154	\$78,154	\$78,154	\$78,154	\$78,154	\$78,154	\$1,002,045
P19 P20	Group insurance expense	\$163,986 \$34,279	\$163,986 \$26,370	\$161,457 \$28,469	\$161,457 \$27,244	\$161,459 \$32,272	\$163,291 \$29,932	\$163,293 \$24,201	\$163,293 \$29,777	\$163,298 \$26,514	\$163,298 \$29,588	\$163,298 \$57,811	\$163,298 \$27,939	\$1,955,413 \$374,398
P20 P21	Other benefits	\$34,279 \$787,872	\$26,370 \$788,054	\$28,469 \$808,886	\$27,244 \$773,153	\$32,272 \$784,910	\$29,932 \$842,302	\$24,201 \$774,502	\$29,777 \$814,508	\$26,514 \$849,652	\$29,588 \$850,031	\$57,811 \$790,365	\$27,939 \$850,002	\$374,398 \$9,714,237
P21 P22	Service Company Costs Contracted services	\$787,872 \$74,971	\$80,398	\$75,597	\$59,922	\$59,905	\$842,302 \$61,972	\$67,152	\$814,508 \$77,516	\$70,515	\$76,700	\$82,393	\$71,364	\$9,714,237
P23	Building Maintenance and Services	\$36,365	\$39,721	\$40,933	\$36,955	\$42,376	\$44,975	\$46,077	\$41,407	\$36,070	\$38,260	\$39,655	\$36,163	\$478,958
P24	Telecommunication expenses	\$21,361	\$21,361	\$21,361	\$21,511	\$21,511	\$21,466	\$21,466	\$21,466	\$21,466	\$21,466	\$21,466	\$21,466	\$257,369
P25	Postage, printing and stationary	\$2,311	\$2,411	\$3,261	\$2,311	\$2,911	\$3,640	\$4,599	\$2,523	\$3,461	\$2,061	\$3,161	\$3,108	\$35,758
P26	Office supplies and services	\$39,724	\$24,640	\$28,270	\$43,939	\$25,212	\$26,205	\$44,150	\$24,294	\$25,513	\$44,206	\$25,428	\$25,795	\$377,375
P27	Advertising & marketing expenses	Ų33,72.	Ψ2 1,0 10	Ų20,270	Ų 1.3,333	V20,212	Q20,203	Ų.1,130	Q2 1,23 .	Q23,313	Ų.1,200	Ų23, 120	Ų23,733	\$0
P28	Employee related expense travel & entertain	\$16,245	\$14,790	\$22,540	\$9,655	\$6,945	\$9,950	\$8,850	\$15,300	\$17,896	\$9,705	\$24,380	\$34,450	\$190,707
P29	Miscellaneous expenses	\$80,942	\$111,355	\$82,519	\$85,107	\$92,951	\$134,184	\$90,383	\$67,899	\$116,509	\$144,938	\$101,171	\$99,054	\$1,207,011
P30	Rents	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$3,160	\$37,919
P31	Transportation	\$37,388	\$39,809	\$39,136	\$38,640	\$39,497	\$40,258	\$42,403	\$38,282	\$38,344	\$43,592	\$41,596	\$42,119	\$481,064
P32	Uncollectible accounts expense	\$85,047	\$79,386	\$40,943	\$21,407	-\$8,795	\$6,820	\$18,777	\$34,778	\$46,969	\$63,393	\$76,523	\$89,311	\$554,560
P33	Customer accounting, other	\$98,256	\$98,256	\$93,256	\$98,256	\$98,256	\$108,171	\$103,171	\$103,171	\$103,171	\$98,171	\$103,171	\$98,171	\$1,203,476
P34	Regulatory expense	\$37,189	\$37,189	\$36,628	\$36,628	\$20,062	\$20,062	\$20,062	\$20,062	\$20,062	\$20,062	\$20,062	\$20,062	\$308,127
P35	Insurance other than group	\$55,928	\$55,928	\$55,928	\$55,928	\$55,928	\$55,784	\$55,784	\$55,784	\$55,784	\$55,784	\$55,784	\$55,784	\$670,126
P36	Maintenance supplies and services	\$133,408	\$131,991	\$111,615	\$135,515	\$127,479	\$120,964	\$114,569	\$148,319	\$147,952	\$153,677	\$138,419	\$126,544	\$1,590,449
	Total O&M:	\$3,042,231	\$2,900,331	\$2,867,262	\$2,781,506	\$2,734,483	\$2,813,154	\$2,628,611	\$2,756,659	\$2,866,235	\$2,959,870	\$2,971,948	\$3,057,986	\$34,380,277
P39	Depreciation	\$904,594	\$908,529	\$914,149	\$916,488	\$917,904	\$918,952	\$919,102	\$920,017	\$920,952	\$922,532	\$925,021	\$927,699	\$11,015,939
P40	Amortization	\$18,227	\$18,227	\$18,227	\$18,227	\$18,227	\$19,227	\$19,227	\$19,227	\$19,227	\$19,227	\$19,227	\$19,227	\$225,722
P41	Removal costs, net	\$178,682	\$179,124	\$180,065	\$180,445	\$180,678	\$180,878	\$181,036	\$181,299	\$181,587	\$182,016	\$182,510	\$183,035	\$2,171,355
P42	Current federal income taxes - operating	\$669,264	\$816,981	\$575,863	\$393,961	\$281,032	\$262,121	\$199,416	\$177,980	\$220,953	\$234,655	\$510,654	\$620,160	\$4,963,038
P43	Current state income taxes - operating	\$120,516	\$147,115	\$103,697	\$70,941	\$50,606	\$47,201	\$35,909	\$32,049	\$39,787	\$42,255	\$91,954	\$111,673	\$893,704
P44	Deferred federal income tax expense	\$173,643	\$211,969	\$149,410	\$102,215	\$72,915	\$68,008	\$35,945	\$32,157	\$39,967	\$42,627	\$92,758	\$112,933	\$1,134,548
P45	Deferred state income tax expense	\$30,129	\$36,779	\$25,924	\$17,735	\$12,651	\$11,800	\$8,986	\$8,039	\$9,992	\$10,657	\$23,190	\$28,233	\$224,116
P46	Amortization of investment tax credits	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$7,066	-\$84,792
P47	General taxes	\$420,056	\$416,814	\$419,213	\$416,553	\$417,436	\$450,077	\$438,460	\$433,909	\$435,975	\$435,403	\$434,772	\$438,243	\$5,156,911
	Total Other Expenses:	\$2,508,044	\$2,728,471	\$2,379,482	\$2,109,500	\$1,944,383	\$1,951,198	\$1,831,015	\$1,797,610	\$1,861,375	\$1,882,305	\$2,273,021	\$2,434,138	\$25,700,541
	Utility Operating Income	\$2,564,292	\$2,896,433	\$2,348,513	\$1,944,345	\$1,689,704	\$1,647,233	\$1,522,747	\$1,470,211	\$1,571,005	\$1,611,724	\$2,260,387	\$2,520,310	\$24,046,904
P51	Interest on long-term debt	\$1,022,731	\$1,022,731	\$1,022,731	\$1,029,231	\$1,035,731	\$1,035,731	\$1,035,731	\$1,035,731	\$1,035,731 \$	1,042,500	\$ 1,049,000 \$	1,049,000	\$12,416,582
P52	Interest on short-term debt	\$10,829	\$8,103	\$6,787	\$8,484	\$3,098	\$3,275	\$5,153	\$3,003	\$3,058	\$5,099	\$187	\$3,741	\$60,817
P54	Allowance for funds used during constructio	\$7,492.73	\$4,069.23	\$0.00	\$0.00	\$0	\$3,000	\$4,000	\$6,000	\$9,000	\$8,000	\$15,000	\$22,000	\$78,562
P55	Allowance for borrowed funds used during c	\$3,511.85	\$1,907.25	\$0.00	\$0.00	\$0	\$1,000	\$2,000	\$3,000	\$4,000	\$5,000	\$7,000	\$10,000	\$37,419
P56	Amortization of debt expense	\$6,472	\$6,472	\$6,472	\$6,472	\$6,722	\$6,944	\$6,944	\$6,944	\$6,944	\$6,944	\$6,972	\$6,972	\$81,278
P61	Other miscellaneous deductions	\$5,500	\$5,500	\$5,500	\$5,500	\$5,500	\$5,250	\$5,250	\$6,750	\$9,250	\$5,250	\$5,250	\$5,750	\$70,250
P64	Preferred Dividends												<u> </u>	\$0
	Other Net Deductions:	\$1,034,528	\$1,036,830	\$1,041,491	\$1,049,687	\$1,051,051	\$1,047,200	\$1,047,079	\$1,043,429	\$1,041,984	\$1,046,793	\$1,039,409	\$1,033,464	\$12,512,946
	Net income To Common	\$1,529,763	\$1,859,602	\$1,307,022	\$894,658	\$638,653	\$600,033	\$475,668	\$426,782	\$529,021	\$564,931	\$1,220,978	\$1,486,846	\$11,533,958

 $^{1 -} This \ budget \ does \ not \ reflect \ results \ of \ rate \ case \ and \ does \ not \ reflect \ known \ and \ measurable \ changes$

Kentucky American Water Case No. 2012 - 00520

Budgeted Construction Expenditures, Adjusted with Known and Measurable Changes, Water Business Units Only For the Twelve Months Preceding the End of the Forecast Period

Recurring Project	Project #	<u>Description</u>	Aug-13	Sep-13	Oct-13	Nov-13	Dec-13	Jan-14	Feb-14	Mar-14	Apr-14	May-14	Jun-14	<u>Jul-14</u>	<u>Total</u>
DV	D12-**01-P	Projects Funded by Others	199,595	\$ 173,333	\$ 195,979	\$ 231,313 \$	3 175,047	\$ 84,040	\$ 131,313 \$	152,323	\$ 162,828 \$	183,333	\$ 209,848 \$	206,949 \$	2,105,901
Α	R12-**A1	Mains - New	52,526	\$ 34,667	\$ 15,736	\$ 10,505 \$	10,503	\$ -	\$ - \$	10,505	\$ 10,505 \$	26,263	\$ 31,516 \$	57,778 \$	260,504
В	R12-**B1	Mains - Replaced / Restored	278,383	\$ 288,888	\$ 204,848	\$ 170,425 \$	96,228	\$ 15,253	\$ 60,758 \$	92,778	\$ 109,041 \$	203,080	\$ 256,403 \$	\$ 277,274 \$	2,053,359
С	R12-**C1	Mains - Unscheduled	24,162	\$ 21,010	\$ 32,566	\$ 25,212 \$	19,957	\$ 21,162	\$ 21,010 \$	34,768	\$ 14,707 \$	21,010	\$ 21,010 \$	13,657 \$	270,231
D	R12-**D1	Mains - Relocated	84,040	\$ 105,050	\$ 105,050	\$ 52,525 \$	24,160	\$ -	\$ - \$	5,253	\$ 10,505 \$	15,758	\$ 57,778 \$	5 70,384 \$	530,503
E	R12-**E1	Hydrants, Valves, and Manholes - New	27,996	\$ 21,010	\$ 12,186	\$ 6,671 \$	5,250	\$ -	\$ 5,253 \$	21,010	\$ 23,111 \$	26,263	\$ 21,010 \$	26,263 \$	196,023
F	R12-**F1	Hydrants, Valves, and Manholes - Replaced	23,112	\$ 27,314	\$ 69,334	\$ 10,506 \$	10,496	\$ 17,859	\$ 17,859 \$	33,617	\$ 16,809 \$	16,809	\$ 27,314 \$	29,414 \$	300,443
G	R12-**G1	Services and Laterals - New	101,318	\$ 94,545	\$ 78,788	\$ 66,180 \$	\$ 52,525	\$ 69,333	\$ 73,535 \$	90,343	\$ 110,161 \$	115,565	\$ 111,565 \$	116,565 \$	1,080,423
Н	R12-**H1	Services and Laterals - Replaced	92,818	\$ 71,434	\$ 85,518	\$ 63,030 \$	\$ 85,897	\$ 64,040	\$ 79,798 \$	94,555	\$ 94,654 \$	101,071	\$ 96,981 \$	\$ 102,121 \$	1,031,917
1	R12-**I1	Meters - New	46,747	\$ 36,768	\$ 40,969	\$ 38,868 \$	25,736	\$ 24,267	\$ 25,737 \$	31,620	\$ 48,639 \$	59,879	\$ 65,131 \$	5 59,879 \$	504,240
J	R12-**J1	Meters - Replaced	97,697	\$ 22,061	\$ 23,112	\$ 19,960 \$	21,007	\$ 15,758	\$ 309,855 \$	81,939	\$ 459,594 \$	580,611	\$ 417,379 \$	238,580 \$	2,287,553
K	R12-**K1	ITS Equipment and Systems	-	\$ 73,788	\$ -	\$ - \$	\$ -	\$ -	\$ - \$	38,781	\$ 11,000 \$	32,615	\$ 8,371 \$	\$ - \$	164,555
L	R12-**L1	SCADA Equipment and Systems	321,658	\$ 107,219	\$ 107,219	\$ 107,219 \$	107,220	\$ -	\$ - \$	-	\$ 15,758 \$	-	\$ 26,263 \$	\$ 42,021 \$	834,577
M	R12-**M1	Security Equipment and Systems	26,263	\$ 52,525	\$ 52,525	\$ 26,263 \$	5,251	\$ -	\$ - \$	-	\$ - \$	5 -	\$ 10,505 \$	10,505 \$	183,837
N	R12-**N1	Offices and Operations Centers	-	\$ -	\$ 21,010	\$ 21,010 \$	21,010	\$ -	\$ - \$	-	\$ - \$	21,010	\$ - \$	21,010 \$	105,050
0	R12-**01	Vehicles		\$ -	\$ -	\$ 157,575 \$	\$ -	\$ -	\$ - \$	-	\$ - \$	46,222	\$ 54,626 \$	349,817 \$	608,240
P	R12-**P1	Tools and Equipment	105,048	\$ -	\$ -	\$ - \$	\$ -	\$ -	\$ - \$	10,505	\$ 10,505 \$	78,788	\$ 67,100 \$	\$ 89,292 \$	361,238
Q	R12-**Q1	Process Plant Facilities and Equipment	125,212	\$ 219,745	\$ 179,595	\$ 21,008 \$	\$ -	\$ -	\$ - \$	36,768	\$ 168,080 \$	151,750	\$ 204,848 \$	187,525 \$	1,294,531
S	R12-**S1	Engineering Studies	10,505	\$ 10,505	\$ 10,505	\$ 10,505 \$	\$ -	\$ -	\$ - \$	-	\$ - \$	-	\$ - \$	\$ - \$	42,020
		Subtotal: 5	1,617,080	\$ 1,359,862	\$ 1,234,940	\$ 1,038,775	660,285	\$ 311,712	\$ 725,118 \$	734,765	\$ 1,265,897	1,680,027	\$ 1,687,648 \$	1,899,034 \$	14,215,142
Centrally Sponsored															
<u>Project</u>	Project #	Description													
CS-1201-3	T12-0102-P	Business Transformation 2010 - 2014	121,423	\$ 115,572	\$ 111,740	\$ 65,618 \$	64,273	\$ 38,834	\$ 37,851 \$	37,776	\$ - \$	-	\$ - \$	- \$	593,085
CS-1201-4	T12-0103-P	Business Transformation 2010 - 2014	2,225		\$ 2,225			7	\$ - \$		\$ - \$		\$ - \$	· ·	6,675
		Subtotal: \$	123,648	\$ 117,797	\$ 113,965	\$ 65,618	64,273	\$ 38,834	\$ 37,851 \$	37,776	\$ - \$	-	\$ - \$	\$ - \$	599,760
Investment Project	Project #	Description:	35.000		_									. ,	25.000
IP-1202-36	112-020025 0	Pump Efficiency Replacement S Todds and Cleveland Rd Main Extension S		\$ - : \$ -	\$ -	\$ - \$		•	\$ - \$		\$ - \$		\$ - \$		25,000
IP-1202-9	-		-	\$ - :	\$ -	\$ - \$		+,		,	\$ 57,140 \$		\$ 59,314 \$		
IP-1202-10	0	KRS Clearwell Improvements (332)		\$ - :	\$ -	\$ - \$	•	\$ 13,226		,		-,		-,	
IP-1202-11	0	I-75 Main Extension	-	\$ - :	\$ -	\$ - \$		\$ 29,035		-,		,			586,594
IP-1202-13	0	Greenwich Rd Main Extension	- :	\$ - :	\$ -	\$ - \$		\$ 29,035		,					740,253
IP-1202-16	0	North Upper St Main Replacement (343)	- :	\$ - :	\$ -	\$ - \$		\$ 29,035		,		,	\$ 162,196 \$,	588,644
IP-1202-20	0	KY Major Highway	-	\$ - :	\$ -	\$ - \$		\$ 29,035		,	. , .				
IP-1202-23	0	RRS Carbon and Pre-Chlorine Feed		\$ - :	\$ -	\$ - \$		7/	\$ 13,312 \$ \$ 5.273 \$	-,			\$ 55,729 \$		252,697
IP-1202-27	0	KRS Hydrotreater Valve & Flow Meter	-	\$ - :	\$ -	\$ - \$	-	-	-,	-,-		,	\$ 82,137 \$		-,
IP-1202-39	0	Pump Efficiency Repl	- :	\$ - :	\$ -	\$ - \$	-		\$ - \$		\$ 30,000 \$,	\$ 125,000 \$	-,	330,000
IP-1232-3	0	Northern Division Connection		\$ - :	\$ -	\$ - \$		•	\$ - \$		\$ - \$		\$ - \$	- \$	-
IP-1232-5	112-300003	Northern Division Connection	1,085,050	. ,,	\$ 1,085,050	\$ 850,000 \$,	,	\$ 105,550 \$	-,	\$ 15,000 \$	-	\$ - \$	- \$	5,024,035
IP-1233-1	0	Owenton WWTP Phosphorous		\$ - :	\$ -	\$ - \$			\$ - \$		\$ - \$	-	\$ - \$	- \$	-
IP-1201-10	112-010001	Unallocated Indirect Overhead	- :	> - :	\$ -	\$ - \$			\$ - \$		\$ - \$	-	\$ - \$	- \$	-
IP-1201-9	0	IP Project Unbudgeted Capital	1 110 050	1 005 050	1.005.050	\$ - 5		т.	\$ - \$		\$ - 5	354.004	\$ - \$	- 5	0.400.442
		Subtotal:	1,110,050	1,085,050	1,085,050	850,000	500,000	417,724	394,384	508,978	364,717	354,891	980,793	1,748,506 \$	9,400,143
		TOTAL WATER SCEP: 5	5 2.850.778	\$ 2.562.709	\$ 2,433,955	\$ 1,954,392	5 1.224.557	\$ 768.270	\$ 1.157.353 \$	1.281.519	\$ 1.630.614	2.034.918	\$ 2,668,441	\$ 3.647.540 \$	24.215.045
		TOTAL WATER SCEP.	,030,770	· _,30_,,03	· -,,	7 1,007,002 7	,,,	7 ,00,2,0	7 -,13,,333 7	-,201,313	7 -,030,014 9	-,03-,510	7 -,000,771 7	, 5,047,540 9	,,,,,,

Description of Filing Requirement:

Statement of Attestation signed by Kentucky-American Water Company's Chief Officer (Ms. Cheryl Norton) in charge of Kentucky Operations.

Response:

Please see attached.

For electronic version, see KAW_APP_EX14_122812.pdf.

PUBLIC SERVICE COMMISSION

KENTUCKY-AMERICAN WATER COMPANY

CASE NO. 2012-00520

Comes Cheryl D. Norton, Chairman of the Board of Directors of Kentucky-American Water Company, and as required by proposed 807 KAR 5:001, Section 10, (9), (e), does hereby attest as follows:

- 1. That the forecast utilized in Case No. 2012-00520 by Kentucky-American Water Company is, in my opinion, reasonable, reliable, made in good faith and all basic assumptions used in the forecast have been identified and justified;
- 2. That the forecast utilized by Kentucky-American Water Company in Rate Case No. 2012-00520 contains the same assumptions and methodologies as used by the management of Kentucky-American Water Company, and
- 3. That productivity and efficiency gains are included in the forecast.

Cheryl D. Norton

ate: 12

Description of Filing Requirement:

Information regarding major construction projects which constitute 5% or more of the annual construction budget.

Response:

Please see attached.

For electronic version, see KAW_APP_EX15_122812.pdf.

KENTUCKY AMERICAN WATER
Case No. 2012-00520
MAJOR CONSTRUCTION PROJECTS
COMPRISING 5% OR MORE OF THE ANNUAL BUDGET

1		Actual or	1							Costs incurred	Costs
Investment Project		Start Up	Completion	Estimated (Estimated Costs Inclusive of AFUDC	of AFUDC	Estimated Co	Estimated Costs Exclusive of AFUDC	of AFUDC	to Date " Inclusive of	Incurred to Date *
Number	Project Description	Date	Date	2013	2014	2015	2013	2014	2015	AFUDC	Exclusive of
CS-1201-3 T12-0102-P	Business Transformation 2010 - 2014	2/2010	3/2014	1,853,963	115,183	0	1,706,259	110,251	0	7,903,735	7,344,714
IP-1232-5 I12-300003	Northern Division Connection	7/2012	4/2014	9,793,797	418,885	0	9,196,754	418,885	0	3,854,072	3,825,394
IP-1202-9 I12-020031	Todds and Cleveland Rd Main Extension	1/2014	12/2014	0	2,400,000	0	0	2,356,622	0	0	0
IP-1202-10 112-020002	KRS Clearwell Improvements (332)	1/2014	7/2015	0	3,000,000	1,308,818	0	2,921,749	1,176,298	0	0
IP-1202-11 112-020003	I-75 Main Extension	1/2014	12/2014	0	2,000,000	0	0	1,965,064	0	0	0
IP-1202-13 I12-020005	Greenwich Rd Main Extension	1/2014	12/2014	0	1,300,000	0	0	1,272,793	0	0	0
IP-1202-16 I12-020007	North Upper St Main Replacement (343)	1/2014	12/2014	0	1,500,282	0	0	1,458,849	0	0	0
IP-2015-A	RRS Filtration Building	4/2015	10/2015	0	0	5,000,000	0	0	4,750,000	0	0
IP-2015-B	Briar Hill Tank Area	5/2015	11/2015	0	0	3,692,000	0	0	3,507,400	0	0

* Represents CWIP costs @ 10/31/2012

Description of Filing Requirement:

Information regarding major construction projects which constitute less than 5% of the annual construction budget.

Response:

Please see attached.

For electronic version, see KAW_APP_EX16_122812.pdf.

KENTUCKY AMERICAN WATER CASE NO. 2012 MAJOR CONSTRUCTION PROJECTS COMPRISING 5% OR LESS OF THE ANNUAL BUDGET

Costs Incurred to Date * Exclusive of	982,525
Costs incurred to Date * Inclusive of AFUDC	1,076,348
of AFUDC 2015	17,375,000
Estimated Costs Exclusive of AFUDC 2013 2014 2015	15,727,759
Estimated 2013	15,716,748
of AFUDC 2015	17,500,000
Estimated Costs Inclusive of AFUDC 2013 2014	15,848,406
Estimated 2013	15,914,696
Estimated Completion Date	Various
Actual or Estimated Start Up Date	Various
Project Description	Aggregate of all Construction Costs incurred under 5% of the Annual Construction Budget
Investment Project Number	Various

* Represents CWIP costs @ 10/31/2012

Description of Filing Requirement:

Financial Forecast (for 2013-2015) Operating Income Statements

Response:

Please see attached.

For electronic version, see KAW_APP_EX17_122812.pdf.

PROJECTED ANNUAL INCOME STATEMENT KENTUCKY-AMERICAN WATER COMPANY (000's OMITTED)

	<u>2013</u>	<u>2014</u>	<u>2015</u>
Operating Revenues	85,426	83,873	82,319
Operating Expenses			
Operation & Maintenance	34,893	34,574	35,463
Depreciation and Amortizatoin	13,274	13,654	14,036
General Taxes	5,056	5,241	5,425
Income Taxes	8,275	7,205	5,870
Total Operating Expenses	61,498	60,673	60,794
Utility Operating Income	23,928	23,199	21,525
Other Income	821	374	374
Total Income	24,748	23,573	21,899
Income Deductions	(70)	(72)	(73)
Income Before Interest	24,678	23,502	21,826
Interest Charges	12,404	12,678	13,021
Net Income	12,275	10,823	8,806
Preferred Dividends	0	0	0
Net Income to Common	12,275	10,823	8,806
Common Dividends	9,206	8,117	6,604
Balance for Retained Earnings	3,069	2,706	2,201
Payout Ratio	75%	75%	75%
Return on Common Equity - 12/31	7.4%	6.5%	5.2%
Common Equity - 12/31	164,904	167,610	169,811

Note: Forecast does not include projection of current rate case

Description of Filing Requirement:

Financial Forecast (for 2013-2015) Balance Sheet

Response:

(000)	<u>2013</u>	<u>2014</u>	<u>2015</u>
Fixed Assets Non-Utility Property Current Assets Deferred Debits	\$520,616 250 7,028 16,911	\$532,661 250 6,908 18,090	\$544,704 250 6,788 19,269
TOTAL	\$544,805	\$557,909	\$571,011
Total Capital Current Liabilities Deferred Credits	\$375,024 20,063 149,718	\$386,866 17,895 153,148	\$398,707 17,412 154,892
TOTAL	\$544,805	\$557,909	\$571,011

For electronic version, see KAW_APP_EX18_122812.pdf.

Description of Filing Requirement:

Financial Forecast (for 2013-2015) Cash Flow Statements

Response:

Please see attached.

For electronic version, see KAW_APP_EX19_122812.pdf.

KENTUCKY-AMERICAN

(000'S OMITTED) SOURCE AND APPLICATION OF FUNDS

SOURCE OF FUNDS

APPLICATION OF FUNDS

	듸	Increase in Capital	<u>a</u>									Reductions in Capital	s in Capital	
		Security Sales										Maturities &	Maturities & Sinking Funds	
				Ret	Change YE Bank	Adv and	Depr and Deferred	Deferred			Gross			
Year	Debt		Preferred Common Earnings Loans	Earnings	Loans	CIAC	Amort	Taxes	Other	Total	Constr.	Debt	Preferred	Total
2013	14,000	•	7,000	4,708 (2,841)	(2,841)	2,369	13,274	4,304	(16,872)	25,942	25,942	1	•	25,942
2014	6,000	1	2,000	3,750	(1,786)	2,369	13,654	4,304	(3,813)	26,478	26,478	1	1	26,478
2015	9'000	•	2,000		1,203 (1,381)	2,369	14,036	4,304	(2,053)	26,478	26,478	•	•	26,478

Description of Filing Requirement:

Financial Forecast (for 2013-2015) Revenue Requirements

Response:

Please refer to Exhibit No. 17 for Revenue Requirements. Also see Exhibit 37C for the revenue requirement for the forecasted test-year ended July 2014.

For electronic version, see KAW_APP_EX20_122812.pdf for this document, KAW_APP_EX17_122812.pdf for Revenue Requirements, and KAW_APP_EX37C_122812.pdf for Exhibit 37C.

Description of Filing Requirement:

Financial Forecast (for 2013-2015) Employee Level

Response:

 Year End Number of Employees:
 2013
 2014
 2015

 136
 131
 131

For electronic version, see KAW_APP_EX21_122812.pdf.

Description of Filing Requirement:

Financial Forecast (for 2013-2015) Labor Cost Changes

Response:

Total Labor Cost Ch	anges <u>2013</u>	<u>2014</u>	<u>2015</u>
O&M	\$7,142,180	\$7,045,807	\$7,257,181
Capital	\$1,192,033	\$1,259,847	\$1,297,642
Total	<u>\$8,334,213</u>	<u>\$8,305,654</u>	<u>\$8,554,823</u>

For electronic version, see KAW_APP_EX22_122812.pdf.

Description of Filing Requirement:

Financial Forecast (for 2013–2015) Capital Structure Requirements

Response:

Please see attached.

For electronic version, see KAW_APP_EX23_122812.pdf.

Kentucky-American FINANCING PROJECTIONS (000'S OMITTED)

Increments of New Capital

Calendar	Year

2013	
2014	
2015	

Bank Loans	Debt	Preferred	Common
(2,841)	14,000	0	7,000
(2,011)	1-1,000	· ·	1,000
(1,786)	6,000	0	2,000
(1,381)	6,000	0	2,000

Total Capitalization

As of December 31,

2013
2014
2015

Bank Loans	Debt	Preferred	Common
7,814	201,890	4,500	171,624
6,028	207,890	4,500	177,448
4,647	213,890	4,500	181,650

Capitalization Ratios

As of December 31,

2013	
2014	
2015	

Bank Loans	Debt	Preferred Common	
2.03%	52.33%	1.17%	44.48%
1.52%	52.52%	1.14%	44.83%
1.15%	52.85%	1.11%	44.89%

Description of Filing Requirement:

Financial Forecast (For 2013-2015) Rate Base

Response:

12/31/2013 Rate Base \$ 385,000,000 12/31/2014 Rate Base \$ 398,000,000 12/31/2015 Rate Base \$ 411,000,000

For electronic version, see KAW_APP_EX24_122812.pdf.

Description of Filing Requirement:

Financial Forecast (2013-2015) Water Sales (Gallons)

Response:

Water Sales (000 Gallons)	2013	2014	2015
Residential	6,072,146	6,051,175	6,017,545
Commercial	3,847,136	3,777,960	3,713,218
Industrial	527,179	527,179	527,179
Other Public Authority	1,368,867	1,342,302	1,321,055
Sale for Resale	430,156	401,794	401,794
Total	12,245,483	12,100,410	11,980,791

For electronic version, see KAW_APP_EX25_122812.pdf.

Description of Filing Requirement:

Financial Forecast (for 2013-2015) Customer Forecast

Response:

Customers	2013	2014	2015
Residential	111,506	112,723	113,723
Commercial	8,760	8,765	8,770
Industrial	21	21	21
Other Public Authority	531	531	533
Sale for Resale	12	12	_12
Total	120,830	122,052	123,059

For electronic version, see KAW_APP_EX26_122812.pdf.

Description of Filing Requirement:

Most Recent Stock or Bond Prospectus

Response:

There has been no common stock prospectus. Please see attached for copy of the executed Note for the \$20.0 million of Long-term debt closed on November 21, 2011. There was no prospectus since this was not a public offering.

For electronic version, see KAW_APP_EX27_122812.pdf.

PROMISSORY NOTE FOR LONG-TERM BORROWINGS 5.05% Maturity - October 15, 2037

\$20,000,000

November 21, 2011

FOR VALUE RECEIVED, Kentucky-American Water Company, a Kentucky corporation (herein "Borrower") hereby promises to pay to the order of American Water Capital Corp., a Delaware corporation ("Lender"), in same day funds at its offices at 1025 Laurel Oak Rd. Voorhees, NJ 08043 or such other place as Lender may from time to time designate, the principal sum of Twenty Million dollars (\$20,000,000), together with interest thereon from the date hereof until paid in full. Interest shall be charged on the unpaid outstanding principal balance hereof at a rate per annum, in accordance with the terms attached, a rate equal to or less than equal to the rate paid and to be paid by Lender with respect to the borrowings it made in order to provide funds to Borrower hereunder. Interest on borrowings shall be due and payable in immediately available funds on the same business day on which the Lender must pay interest on the borrowings it made in order to provide funds to the Borrower hereunder. The principal amount hereof shall be due and payable hereunder at such times and in such amounts and in such installments hereunder as the Lender must pay with respect to the borrowings it made in order to provide funds to the Borrower hereunder. Lender has provided Borrower with a copy of the documentation evidencing the borrowings made by Lender in order to provide funds to Borrower hereunder. In the absence of manifest error, such documentation and the records maintained by Lender of the amount and term, if any, of borrowings hereunder shall be deemed conclusive.

The occurrence of one or more of any of the following shall constitute an event of default hereunder:

- (a) Borrower shall fail to make any payment of principal and/or interest due hereunder or under any other promissory note between Lender and Borrower within five business days after the same shall become due and payable, whether at maturity or by acceleration or otherwise;
- (b) Borrower shall apply for or consent to the appointment of a receiver, trustee or liquidator of itself or any of its property, admit in writing its inability to pay its debts as they mature, make a general assignment for the benefit of creditors, be adjudicated a bankrupt or insolvent or file a voluntary petition in bankruptcy or a petition or an answer seeking reorganization or an arrangement with creditors or to take advantage of any bankruptcy, reorganization, insolvency, readjustment of debt, dissolution or liquidation of law or statute, or an answer admitting the material allegations of a petition filed against it in any proceeding under any such law, or if action shall be taken by Borrower for the purposes of effecting any of the foregoing; or
- (c) Any order, judgment or decree shall be entered by any court of competent jurisdiction, approving a petition seeking reorganization of Borrower or all or a substantial part of the assets of Borrower, or appointing a receiver, trustee or liquidator of Borrower or any of its property, and such order, judgment or decree shall continue unstayed and in effect for any period of sixty (60) days.

Upon the occurrence of any event of default, the entire unpaid principal sum hereunder plus all interest accrued thereon plus all other sums due and payable to Lender hereunder shall, at the option of Lender, become due and payable immediately. In addition to the foregoing, upon the occurrence of any event of default, Lender may forthwith exercise singly, concurrently, successively or otherwise any and all rights and remedies available to Lender by law, equity, statute or otherwise.

Borrower hereby waivers presentment, demand, notice of nonpayment, protest, notice of protest or other notice of dishonor in connection with any default in the payment of, or any enforcement of the payment of, all amounts due hereunder. To the extent permitted by law, Borrower waives the right to any stay of execution and the benefit of all exemption laws now or hereafter in effect.

Following the occurrence of any event of default, Borrower will pay upon demand all costs and expenses (including all amounts paid to attorneys, accountants, and other advisors employed by Lender), incurred by Lender in the exercise of any of its rights, remedies or powers hereunder with respect to such event of default, and any amount thereof not paid promptly following demand therefore shall be added to the principal sum hereunder and will bear interest at the contract rate set forth herein from the date of such demand until paid in full. In connection with and as part of the foregoing, in the event that this Note is placed in the hands of an attorney for the collection of any sum payable hereunder, Borrower agrees to pay reasonable attorneys' fees for the collection of the amount being claimed hereunder, as well as all costs, disbursements and allowances provided by law.

If for any reason one or more of the provisions of this Note or their application to any entity or circumstances shall be held to be invalid, illegal or unenforceable in any respect or to any extent, such provisions shall nevertheless remain valid, legal and enforceable in all such other respects and to such extent as may be permissible. In addition, any such invalidity, illegality or unenforceability shall not affect any other provisions of this Note, but this Note shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.

This Note inures to the benefit of Lender and binds Borrower and Lender's and Borrower's respective successors and assigns, and the words "Lender" and "Borrower" whenever occurring herein shall be deemed and construed to include such respective successors and assigns.

This Promissory Note is one of the promissory notes referred to in the Financial Services Agreement dated as of June 15, 2000 between Borrower and Lender to which reference is made for a statement of additional rights and obligations of Lender and Borrower.

IN WITNESS WHEREOF, Borrower has executed this Promissory Note the day and year first written above.

Kentucky-American Water Company

Description of Filing Requirement:

Annual Reports to Stockholders, 2007 – 2011

Response:

Please see attached.

For electronic version, see KAW_APP_EX28_122812.pdf.

Kentucky-American Water Company

(a wholly-owned subsidiary of American Water Works Company, Inc.)

Financial Statements

As of and for the years ended December 31, 2007 and 2006



PricewaterhouseCoopers LLP
Two Commerce Square, Suite 1700
2001 Market Street
Philadelphia, PA 19103-7042
Telephone (267) 330 3000
Facsimile (267) 330 3300

Report of Independent Auditors

To the Board of Directors and Stockholder of Kentucky-American Water Company

In our opinion, the accompanying balance sheets and the related statements of operations, of capitalization, of changes in common stockholder's equity and of cash flows present fairly, in all material respects, the financial position of Kentucky-American Water Company (a wholly-owned subsidiary of American Water Works Company, Inc.) at December 31, 2007 and 2006, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Pricevaterhouse Scopers LLP

February 28, 2008

KENTUCKY-AMERICAN WATER COMPANY

Balance Sheets

December 31, 2007 and 2006

(Dollars in thousands)

Assets

	 2007	 2006
Property, plant and equipment		
Utility plant - at original cost less accumulated depreciation	\$ 286,216	\$ 263,467
Utility plant acquisition adjustments, net	327	348
Non-utility property	 250_	 250
Total property, plant and equipment	 286,793	 264,065
Current assets		
Cash and cash equivalents	398	79
Customer accounts receivable	1,928	2,453
Allowance for uncollectible accounts	(223)	(261)
Unbilled revenues	2,562	2,510
Other accounts receivable	196	603
Materials and supplies	635	516
Other	82	 68
Total current assets	 5,578	 5,968
Regulatory and other long-term assets		
Regulatory assets	9,276	9,603
Other	 156	 151
Total regulatory and other long-term assets	 9,432	 9,754
Total assets	\$ 301,803	\$ 279,787

KENTUCKY-AMERICAN WATER COMPANY

Balance Sheets

December 31, 2007 and 2006

(Dollars in thousands)

Capitalization and Liabilities

	2007		 2006	
Capitalization				
Common stockholder's equity	\$	74,484	\$ 72,972	
Preferred stock without mandatory redemption requirements		1,466	1,466	
Long-term debt (excluding current portion):				
Preferred stock with mandatory redemption requirements		4,500	4,500	
Long-term debt		79,800	 49,900	
Total capitalization		160,250	 128,838	
Current liabilities				
Notes payable - associated companies		19,356	6,674	
Current portion of long-term debt		3,100	27,100	
Accounts payable		6,490	5,511	
Accrued taxes		2,310	4,317	
Other		3,471	 4,166	
Total current liabilities		34,727	47,768	
Regulatory and other long-term liabilities				
Deferred income taxes		35,537	35,168	
Customer advances for construction		14,653	16,493	
Deferred investment tax credits		1,218	1,303	
Regulatory liability - cost of removal		8,440	7,597	
Accrued pension expense		2,174	2,382	
Accrued postretirement benefit expense		384	343	
Other		835	 60	
Total regulatory and other long-term liabilities		63,241	 63,346	
Contributions in aid of construction		43,585	 39,835	
Commitments and contingencies		-	 - .	
Total capitalization and liabilities		301,803	\$ 279,787	

KENTUCKY-AMERICAN WATER COMPANY

Statements of Income

For the Years Ended December 31, 2007 and 2006

(Dollars in thousands)

		2007		2006	
Operating revenues	\$	52,497	_\$	49,010	
Operating expenses					
Operation and maintenance		27,191		26,329	
Depreciation		7,924		7,891	
Amortization		(369)		477	
General taxes		3,057		2,860	
Total operating expenses, net		37,803		37,557	
Operating income		14,694		11,453	
Other income (deductions)					
Allowance for other funds used during construction		843		274	
Other income (deductions), net		7		(406)	
Total other income (deductions)		850		(132)	
Income before interest deductions and income taxes		15,544		11,321	
Interest deductions (income)					
Interest on long-term debt		4,652		5,111	
Interest on short-term debt		1,416		409	
Amortization of debt expense		75		73	
Other interest		(38)		65	
Allowance for borrowed funds used during construction		(384)		(117)	
Total interest deductions (income)		5,721		5,541	
Income before income taxes		9,823		5,780	
Provision for income taxes		4,065		2,430	
Net income		5,758		3,350	
Dividends on preferred stock		79		79	
Income to common stock	\$	5,679	\$	3,271	

Statements of Cash Flows

For the Years Ended December 31, 2007 and 2006

(Dollars in thousands)

	2007		2006	
Cash flows from operating activities				
Net income	\$	5,758	\$	3,350
Adjustments:				0.260
Depreciation and amortization		7,555		8,368
Removal costs net of salvage		1,221		1,227
Amortization of debt costs		75 760		73
Provision for deferred income taxes		760		1,334
Amortization of deferred investment tax credits		(85)		(85)
Provision for losses on accounts receivable		383		405
Allowance for other funds used during construction		(843)		(274)
Other, net		(327)		(1,915)
Changes in assets and liabilities:		104		(1.674)
Accounts receivable		104		(1,574)
Unbilled revenues		(52)		(32)
Other current assets		274		291
Accounts payable		2,523		3,425
Accrued taxes		(2,007)		2,437
Other current liabilities		(695)		(729)
Net cash provided by operating activities		14,644		16,301
Cash flows from investing activities		(22.220)		(25 102)
Construction expenditures		(32,230) 843		(25,103) 274
Allowance for other funds used during construction		843		2/4
Removal costs from property, plant and equipment retirements,		(262)		(174)
net of salvage		(363)		
Net cash used in investing activities		(31,750)		(25,003)
Cash flows from financing activities		47.000		
Proceeds from issuance of long-term debt		47,000		-
Repayment of long-term debt		(41,100)		-
Debt issuance costs		(458)		(2.(24)
Net borrowings (repayments) of notes payable-associated companies		12,682		(2,634)
Customer advances and contributions, net of refunds		3,547		5,372
Capital contribution by stockholder		-		8,000
Redemption of preferred stock		-		(3)
Dividends paid		(4,246)		(2,084) 8,651
Net cash provided by financing activities	*	17,425 319		(51)
Net increase (decrease) in cash and cash equivalents				
Cash and cash equivalents at beginning of year				130
Cash and cash equivalents at end of year	\$	398_	\$	79_
Cash paid during the year for:		- 1	æ	C 100
Interest, net of capitalized amount	\$	5,115	\$	6,190
Income taxes, net of refunds	\$	3,036	\$	128
Capital Expenditures acquired on account but unpaid as of year end	\$	3,088	\$	4,631

Statements of Capitalization

December 31, 2007 and 2006

(Dollars in thousands, except per share amounts)

	Ca	II Price			
	Per	r Share		2007	 2006
Stockholder's equity					
Common stock - no par value, authorized 2,000,000 shares			\$	36,569	\$ 36,569
1,567,391 shares issued and outstanding in 2007 and 2006					
Paid-in capital				8,056	8,056
Retained earnings				29,859	28,347
Total common stockholder's equity				74,484	 72,972
Preferred stocks - \$100 par value					
Cumulative preferred stocks without mandatory redemption	requ	irements	:		
5.75% series, 3,918 shares outstanding in 2007 and 2006	\$	101.00		392	392
5.50% series, 4,883 shares outstanding in 2007 and 2006	\$	100.50		488	488
5.00% series, 5,866 shares outstanding in 2007 and 2006	\$	100.00		586	 586
				1,466	 1,466
Long-term debt					
Preferred stocks - \$100 par value					
Cumulative preferred stocks with mandatory redemption re-	quire	ments:			
8.47% series, 45,000 shares outstanding in 2006,					
due for redemption 2036	\$	100.00		4,500	 4,500
				4,500	 4,500
General mortgage bonds					
6.96% series due 2023				7,000	7,000
7.15% series due 2027				7,500	7,500
6.99% series due 2028			*	9,000	9,000
Notes payable to affiliate					
5.65% series due 2007				-	24,000
6.87% series due 2011				12,400	15,500
4.75% series redeemed 2007				-	14,000
6.59% series due 2037				47,000	 -
				87,400	81,500
Less: Current portion of long-term debt and preferred stock				(3,100)	 (27,100)
Long-term debt, net of current maturities				84,300	 54,400
Total capitalization			\$	160,250	\$ 128,838

KENTUCKY-AMERICAN WATER COMPANYStatements of Changes in Common Stockholder's Equity For the Years Ended December 31, 2007 and 2006

(Dollars in thousands, except per share amounts)

	Common Stock		Common Stock		Common Stock		ock Paid-in Retaine		
	Shares	Par Value	Capital	Earnings	Total				
Balance at December 31, 2005	1,567,391	\$ 36,569	\$ 56	\$ 27,081	\$ 63,706				
Net loss	-	-	-	3,350	3,350				
Dividends paid Preferred stock	_	-	_	(79)	(79)				
Common stock, \$1.28 per share	_	-	-	(2,005)	(2,005)				
Capital contribution by stockholder			8,000		8,000				
Balance at December 31, 2006	1,567,391	36,569	8,056	28,347	72,972				
Net income	-	-	-	5,758	5,758				
Dividends paid									
Preferred stock	-	-	=	(79)	(79)				
Common stock, \$2.66 per share				(4,167)	(4,167)				
Balance at December 31, 2007	1,567,391	\$ 36,569	\$ 8,056	\$ 29,859	\$ 74,484				

Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 1: Organization and Operation

Kentucky-American Water Company (the "Company") provides water service to approximately 117,119 (unaudited) customers and wastewater service to approximately 705 (unaudited) customers. These services are provided in 12 communities located in 10 counties in the state of Kentucky. As a public utility operating in Kentucky, the Company functions under rules and regulations prescribed by the Kentucky Public Service Commission (the "Commission"). The Company is a wholly-owned subsidiary of American Water Works Company, Inc. ("AWW"). AWW is a wholly-owned subsidiary of RWE Aktiengesellschaft ("RWE").

Note 2: Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the period. Actual results could differ from these estimates. The Company considers the carrying value of long-lived assets, including regulatory assets, revenue recognition and accounting for income taxes to be its critical accounting estimates.

Regulation

The Company is subject to regulation by the Commission and the local governments of the state of Kentucky (the "Regulators"). These Regulators have allowed recovery of costs and credits which the Company has recorded as regulatory assets and liabilities. Accounting for future recovery of costs and credits as regulatory assets and liabilities is in accordance with Statement of Financial Accounting Standards No. 71, "Accounting for the Effects of Certain Types of Regulation" ("SFAS 71"). This statement sets forth the application of generally accepted accounting principles for those companies whose rates are established by or are subject to approval by an independent third-party regulator. Under SFAS 71, regulated utilities defer costs and credits on the balance sheet as regulatory assets and liabilities when it is probable that those costs and credits will be recognized in the rate making process in a period different from the period in which they would have been reflected in operations by a non-regulated company. These deferred regulatory assets and liabilities are then reflected in the statement of operations in the period in which the costs and credits are reflected in the rates charged for service.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements

December 31, 2007 and 2006

(Dollars in thousands)

Note 2 (continued):

Property, Plant and Equipment

Property, plant and equipment consist primarily of utility plant. Additions to utility plant and replacements of retirement units of property are capitalized. Costs include material, direct labor and such indirect items as engineering and supervision, payroll taxes and benefits, transportation and an allowance for funds used during construction. Repairs and maintenance are charged to current operations.

When units of property are replaced, retired or abandoned, the recorded value thereof is credited to the asset account and charged to accumulated depreciation. To the extent the Company recovers cost of removal or other retirement costs through rates, a regulatory asset or liability may occur where timing differences exist between when the Company incurs costs of removal and when the Company recovers such costs in rates. Removal costs, net of salvage, are recorded as reductions to the regulatory liability or an increase to the regulatory asset, as applicable.

The cost of property, plant and equipment is depreciated using the straight-line average remaining life method.

Computer software is either purchased or developed in-house. The purchase price or development costs are capitalized as a unit of property. Software costs totaling \$105 and \$133 were capitalized during 2007 and 2006, respectively.

Utility plant acquisition adjustments represent the difference between the fair value of plant at the date of purchase and its original cost when first devoted to public service (less accumulated depreciation) and are amortized to expense over the remaining useful lives of the corresponding purchased plant assets. Amortization of utility plant acquisition adjustments were \$21 for 2007 and 2006. The remaining lives range from 4 to 39 years.

Cash and Cash Equivalents

Substantially all of the Company's cash is invested in interest-bearing accounts. The Company considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents. There were no cash equivalents held at December 31, 2007 or 2006.

Accounts Receivable

The majority of the Company's accounts receivable are due from trade customers. Customer accounts receivable represent amounts billed to the Company's water and wastewater customers on a cycle basis. Credit is extended based on the guidelines of the applicable Regulators and generally, collateral is not required.

Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 2 (continued):

Allowance for Uncollectible Accounts

Allowances for uncollectible accounts are maintained for estimated probable losses resulting from the Company's inability to collect receivables from customers. Accounts that are outstanding longer than the payment terms are considered past due. A number of factors are considered in determining the allowance for uncollectible accounts, including the length of time receivables are past due and previous loss history. The Company writes-off accounts when they become uncollectible

The following table summarizes the changes in the Company's allowance for uncollectible accounts:

	2	2006		
Balance as of January 1	\$	261	\$	259
Provision charged to expense		383		405
Accounts written-off		(485)		(465)
Recoveries of accounts previously written-off		64_		62
Balance as of December 31	\$	223	\$	261

Materials and Supplies

Materials and supplies are stated at the lower of cost or net realizable value. Cost is determined using the average cost method.

Advances and Contributions in Aid of Construction

The Company may receive advances and contributions from customers, home builders, real estate developers, and others to fund construction necessary to extend service to new areas. Advances for construction are refundable for limited periods of time as new customers begin to receive service or other contractual obligations are fulfilled. Advances which are which are no longer refundable are reclassified to contributions in aid of construction. Contributions in aid of construction are permanent collections of plant assets or cash for a particular construction project. For ratemaking purposes, the amount of such advances and contributions generally serves as a rate base reduction, since they represent non-investor supplied funds.

The Company depreciates utility plant funded by contributions and amortizes these amounts as a reduction to amortization expense, producing a result which is functionally equivalent to reducing the original cost of the utility plant for the contributions. For the years ended December 31, 2007 and 2006, cash advances and contributions received were \$6,117 and \$8,429, and there were no non-cash advances and contributions.

Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 2 (continued):

Recognition of Revenues

Water and wastewater service revenues are provided and included in amounts billed to customers on a cycle basis and unbilled amounts based on estimated usage from the date of the latest meter reading to the end of the accounting period.

Income Taxes

AWW and its subsidiaries participate in a consolidated federal income tax return for U.S. tax purposes. Members of the consolidated group are charged with the amount of federal income tax expense determined as if they filed separate returns.

Certain income and expense items are accounted for in different time periods for financial reporting than for income tax reporting purposes. Deferred income taxes have been provided on the difference between the tax bases of assets and liabilities and the amounts at which they are carried in the financial statements. These deferred income taxes are based on the enacted tax rates anticipated to be in effect when such temporary differences are projected to reverse. In addition, regulatory assets and liabilities are recognized for the effect on revenues expected to be realized as the tax effects of temporary differences previously flowed through to customers reverse.

Investment tax credits have been deferred and are being amortized to income over the average estimated service lives of the related assets.

The Company accounts for sales tax collected from customers and remitted to taxing authorities on a net basis.

Allowance for Funds Used During Construction ("AFUDC")

AFUDC is a non-cash adjustment to income with a corresponding charge to utility plant, which represents the cost of borrowed funds or a return on equity funds devoted to plant under construction. AFUDC is recorded to the extent permitted by the Regulators.

Environmental Costs

Environmental expenditures that relate to current operations or provide a future benefit are expensed or capitalized as appropriate. Remediation costs that relate to an existing condition caused by past operations are accrued when it is probable that these costs will be incurred and can be reasonably estimated. There were no remediation costs accrued at December 31, 2007 and 2006.

Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 2 (continued):

Asset Impairment

Long-lived assets and certain identifiable intangible assets held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the sum of the future cash flows expected to result from the use of the assets and their eventual disposition is less than the carrying amount of the assets, an impairment loss is recognized. Measurement of an impairment loss would be based on the fair value of the assets. A regulatory asset is charged to earnings if and when future recovery in rates of that asset is no longer probable.

Reclassifications

Certain reclassifications have been made to conform previously reported data to the current presentation.

Note 3: Utility Plant

The components of utility plant by category at December 31 are as follows:

	Range of Remaining <u>Useful Lives</u>	2007	2006		
Land and other non-depreciable assets Sources of supply Treatment and pumping Transmission and distribution Services, meters and fire hydrants General structures and equipment Wastewater Construction work in progress	32 to 67 Years 47 to 63 Years 23 to 72 Years 38 to 72 Years 5 to 52 Years 5 to 50 Years	\$ 4,776 9,280 55,123 174,712 73,098 24,813 3,540 21,309	\$	4,754 9,239 51,227 164,283 69,233 25,295 3,501 11,763	
Less: Accumulated depreciation		\$ 366,651 (80,435) 286,216	<u>\$</u>	(75,828) 263,467	

Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 4: Regulatory Assets

The regulatory assets represent costs that are expected to be fully recovered from customers in future rates. Depending upon Commission approval certain assets are included in the Company's rate base and others are not.

The components of regulatory assets are as follows:

	2006		
\$	2,904	\$	3,611
	1,884		1,970
	1,859		1,468
	1,065		1,391
	486		421
	846		463
	232		279
\$	9,276	\$	9,603
	\$	1,884 1,859 1,065 486 846 232	\$ 2,904 \$ 1,884 1,859 1,065 486 846 232

The Company has recorded a regulatory asset for the additional revenues expected to be realized as the tax effects of temporary differences reverse. These temporary differences are primarily related to the difference between book and tax depreciation on property placed in service before the adoption by the Commission of full normalization for rate making purposes. The regulatory asset for income taxes recoverable through rates is net of the reduction expected in future revenues as deferred taxes previously provided, attributable to the difference between the state and federal income tax rates under prior law and the current statutory rates, reverse over the average remaining service lives of the related assets.

The Company has recorded a regulatory asset for the Bluegrass water project source of supply costs in the amount of \$2,283 to be amortized over a forty year period. Approval was granted per the Commission order dated May 9, 2001.

Programmed maintenance costs are deferred and amortized to current operations on a straight-line basis over a period ranging between five and fifteen years, as authorized by the Commission in their determination of rates charged for service.

The Company has recorded a regulatory asset for the Bluegrass water project pipeline costs in the amount of \$3,551 with a ten year amortization period which was approved by the Commission per order dated November 27, 2000.

Expense of rate proceedings is deferred and amortized on a straight-line basis over three years as authorized by the Commission in their determination of rates charged for service.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 4 (continued):

Debt expense is amortized over the lives of the respective issues. Call premiums on the redemption of long-term debt, as well as unamortized debt expense, are deferred and amortized to the extent they will be recovered through future service rates. Expenses of preferred stock issues without sinking fund provisions are amortized over 30 years from the date of issue; expenses of issues with sinking fund provisions are charged to operations as shares are retired.

Note 5: Preferred Stocks

There are no sinking fund payments through 2012.

Preferred stock agreements contain provisions for redemption at various prices on thirty days notice at the Company's discretion. In the event of voluntary liquidation, the 5.75% series is redeemable at \$101.00 per share. The 5.50% series is redeemable at \$100.50 per share and the 5.00% series redeemable at \$100.00 per share. The 8.47% series is redeemable at \$100.00, plus make whole premium. In the event of involuntary liquidation or governmental acquisition, all classes are redeemable at \$100 per share. Upon redemption the price must be increased by accrued dividends to the date of redemption.

In 2006, certain shareholders offered shares of preferred stock for sale back to the Company. Six shares of the 5.5% series were purchased.

Note 6: Long-Term Debt

The general mortgage bonds are issuable in series. No bonds senior to the general mortgage bonds may be issued so long as the general mortgage bonds are outstanding. The amount of bonds authorized is limited only to the extent that long-term debt cannot exceed 65% of total capitalization. General mortgage bonds are collateralized by utility plant.

The general mortgage bond indentures contain clauses restricting the declaration of common stock dividends and other distributions on capital stock if common stockholder's equity falls below a specified amount. There were no restrictions at December 31, 2007 or 2006.

The senior notes payable to affiliate are unsecured and were issued to American Water Capital Corporation ("AWCC"), a subsidiary of AWW, for the principal amount.

The Company issued a long-term notes payable to affiliate in the amount of \$47,000 at a rate of 6.59% due in 2037. The proceeds were used to reduce notes payable to associated companies.

Notes to Financial Statements December 31, 2007 and 2006 (Dollars in thousands)

Note 6 (continued):

A note payable issued to AWCC (4.75% due 2014) was redeemed in 2007 by the Company. As agreed with the Regulators, the difference between the book value of the note and the cash consideration required to extinguish it was deferred as a regulatory liability in accordance with FAS 71. The deferred credit recognized of \$827 will be amortized as a component of net interest expense through 2014.

The indenture for the 6.87% series note has a sinking fund provision that requires an annual retirement of \$3,100 from 2008 through 2010.

Maturities of long-term debt will amount to \$3,100 in 2011. There are no maturities in 2008 through 2010 and 2012.

Note 7: Short-term Borrowings

The Company maintains a line of credit through AWCC for \$74,000. The line was increased by \$62,000 in 2007 per an amendment to the agreement with AWCC. The Company may borrow from, or invest in, the line of credit. No compensating balances are required under the agreements.

At December 31, 2007 and 2006, there were \$19,356 and \$6,674 of short-term borrowings outstanding, respectively. The weighted average annual interest rates on these balances were 5.64% and 6.07% in 2007 and 2006, respectively. The unused short-term line of credit at December 31, 2007 was \$54,644.

During 2006, the Company received a capital contribution of \$8,000 from AWW, primarily used to pay down short-term debt.

Note 8: General Taxes

Components of general tax expense for the years presented in the statement of income are as follows:

Property	\$ 2,519 533	\$	2,377 480
Payroll Other	 5		3
	\$ 3,057	\$	2,860

Notes to Financial Statements December 31, 2007 and 2006 (Dollars in thousands)

Note 9: Income Taxes

Components of income tax expense for the years presented in the statement of income are as follows:

	2	2007	2006	
State income taxes: Current Deferred	\$	703 3	\$	120 22
Current Non-current		(83) 623		293 435
Federal income taxes: Current		2,687		1,061
Deferred Current Non-current Amortization of deferred investment tax credits		14 826 (85) 3,442		106 913 (85) 1,995
Total income taxes	\$	4,065	\$	2,430

A reconciliation of income tax expense at the statutory federal income tax rate to the actual income tax expense is as follows:

		2006		
Federal income tax at statutory rate of 35%	\$	3,438	\$	2,023
Increases (decreases) resulting from- State taxes, net of federal income taxes		405		283
Flow through difference		139		121
Amortization of investment tax credits		(85) 168		(85) 88
Other, net	\$	4,065	\$	2,430

Notes to Financial Statements December 31, 2007 and 2006 (Dollars in thousands)

Note 9 (continued):

The following table provides the components of the net deferred tax liability at December 31:

	2007	2006		
Deferred tax assets: Advances and contributions Deferred investment tax credits Other	\$ 22,284 474 2,280	\$ 21,923 506 915		
	25,038	23,344		
Deferred tax liabilities: Utility plant, principally due to				
depreciation differences	57,412	54,993		
Income taxes recoverable through rates	56	432		
Other	3,107	3,087		
	60,575	58,512		
Net deferred tax liability	\$ 35,537	\$ 35,168		

No valuation allowances were required on deferred tax assets at December 31, 2007 and 2006 as management believes it is more likely than not that these assets will be realized.

Note 10: Rate Matters

As necessary, the Company applies to the Commission for changes in the rates charged for service. The revenues requested are based on forecasted sales, operating expenses, and investments for the first full year after the effective dates of the new rates.

The Company filed a general rate case on April 30, 2007 seeking an increase in rates of \$13,188 or 26.02%. On September 14, 2007, a settlement agreement was executed by the Company and the other parties recommending an increase in rates of \$8,000 or 15.64%. On November 29, 2007, the Commission issued its Order approving the settlement agreement with an effective date of December 1, 2007.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 11: Employee Benefit Plans

Savings Plan for Employees

The Company maintains a 401(k) savings plan that allows employees to save for retirement on a tax-deferred basis. Employees can make contributions that are invested at their direction in one or more funds. The Company makes matching contributions based on a percentage of an employee's contribution, subject to certain limitations. Due to the Company's discontinuing new entrants into the defined benefit pension plan, on January 1, 2006 the Company began providing an additional 5.25% of base pay defined contribution benefit for union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006. The Company expensed contributions to the plans totaling \$154 for 2007, \$79 for 2006 and \$107 for 2005. All of the Company's contributions are invested in one or more funds at the direction of the employee.

Note 12: Postretirement Benefits

Pension Benefits

The Company participates in a Company funded defined benefit pension plan sponsored by AWW covering employees hired before January 1, 2006. Benefits under the plan are based on the employee's years of service and average annual compensation for those 60 consecutive months of employment which yield the highest average. The pension plan has been closed for any employee hired on or after January 1, 2006. Union employees hired on or after January 1, 2001 had their accrued benefit frozen and will be able to receive this benefit as a lump sum upon termination or retirement. Union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006 are provided with a 5.25% of base pay defined contribution plan. Pension cost of the Company is based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$721 and \$774 for 2007 and 2006, respectively.

The Company's funding policy is to contribute at least the minimum amount required under the Employee Retirement Income Security Act of 1974. The Company made contributions to the AWW plan of \$929 in 2007 and \$1,358 in 2006.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2007 and 2006

(Dollars in thousands)

Note 12 (continued):

Postretirement Benefits Other Than Pensions

The Company participates in an AWW plan that provides certain life insurance benefits for retired employees and certain health care benefits for retired employees and their dependents. The retiree welfare plans are closed for union employees hired on or after January 1, 2006, and non-union employees hired on or after January 1, 1002. Retirees and their dependents under age 65 are covered by a point-of-service managed care plan that requires co-payments or an HMO. Employees who elect to retire prior to attaining age 65 are generally required to make contributions towards their medical coverage until attaining age 65. Retirees and their dependents age 65 and over are covered by a Medicare supplement plan. Costs of the Company are based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$758 and \$855 for 2007 and 2006, respectively.

Costs of the Company are based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company made contributions to trust funds established for these postretirement benefits of \$716 in 2007 and \$812 in 2006. The Company's policy is to fund postretirement benefits costs accrued.

Note 13: Related Party Transactions

American Water Works Service Company, Inc. ("AWWS"), a subsidiary of AWW, provides certain management services to the Company (administration, accounting, data processing, engineering, etc.) and other operating water companies in the AWW system on an atcost, not-for-profit basis in accordance with a management and service agreement.

Purchases of such services by the Company were accounted for as follows:

	2007			2006		
Included in operation and maintenance expense as a charge against income Capitalized primarily in utility plant	\$	7,528 653	\$	7,556 545		
Carpinal Parameter and Paramet	\$	8,181	\$	8,101		

The Company provided workspace for certain associates of AWWS. Charges for direct costs and indirect overhead costs associated with these associates are billed to AWWS on an atcost, not for profit basis, which amounted to \$15 in 2007 and \$23 in 2006.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements

December 31, 2007 and 2006

(Dollars in thousands)

Note 13 (continued):

The Company has operating arrangements with American Anglian Environmental Technologies, L.P. ("AAET"), a subsidiary of AWW, for the lease of granular activated carbon at one of the Company's water treatment plants. Under the arrangements, AAET will provide carbon for a period of 36 months. The Company paid \$111 in 2007 and \$100 in 2006 to AAET under these arrangements.

The Company maintains a line of credit through AWCC (See Note 7). The Company paid AWCC fees of \$93 in 2007 and \$24 in 2006 and interest on borrowings of \$1,288 in 2007 and \$406 in 2006. Interest expense on long-term debt due to AWCC was \$2,639 in 2007 and \$3,083 in 2006.

Note 14: Fair Values of Financial Instruments

The Company used the following methods and assumptions in estimating its fair value disclosures for financial instruments:

Current assets and current liabilities: The carrying amounts reported in the balance sheet for current assets and current liabilities approximate their fair value.

Preferred stocks with mandatory redemption requirements and long-term debt: The fair values of the Company's preferred stocks with mandatory redemption requirements and long-term debt are estimated using discounted cash flow analyses based on the Company's current incremental financing rates for similar types of securities.

The carrying amounts and fair values of the Company's financial instruments at December 31 are as follows:

	2007				2006			
		arrying Amount		Fair Value		arrying Amount		Fair Value
Preferred stock with mandatory redemption requirements, including current maturities	\$	4,500	\$	4,566	\$	4,500	\$	5,795
Long-term debt, including current maturities	\$	82,900	\$	84,147	\$	77,000	\$	80,170

Notes to Financial Statements December 31, 2007 and 2006 (Dollars in thousands)

Note 15: Operating Lease

The Company has entered into operating leases involving certain facilities and equipment. Rental expenses under operating leases were \$60 in 2007 and \$28 in 2006. The operating leases for equipment expire in 2008, 2009 and 2010.

At December 31, 2007, the minimum annual future rental commitments under operating leases that have initial or remaining non-cancelable lease terms in excess of one year are \$137 in 2008, \$89 in 2009, \$46 in 2010, \$1 in 2011, \$1 in 2012 and \$1 annually, thereafter.

Note 16: Commitments and Contingencies

Commitments have been made in connection with certain construction programs.

The Company is routinely involved in legal actions. In the opinion of management, none of these matters is expected to have a material adverse effect, if any, on the financial position, results of operations or cash flows of the Company.

Kentucky-American Water Company

(a wholly-owned subsidiary of American Water Works Company, Inc.)

Financial Statements

As of and for the years ended December 31, 2008 and 2007



PricewaterhouseCoopers LLP Two Commerce Square, Suite 1700 2001 Market Street Philadelphia PA 19103-7042 Telephone (267) 330 3000 Facsimile (267) 330 3300

Report of Independent Auditors

To the Board of Directors and Stockholder of Kentucky-American Water Company

In our opinion, the accompanying balance sheets and statements of capitalization and the related statements of income, of changes in common stockholder's equity and of cash flows present fairly, in all material respects, the financial position of Kentucky-American Water Company (a wholly-owned subsidiary of American Water Works Company, Inc.) at December 31, 2008 and 2007, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

March 24, 2009

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Balance Sheets

December 31, 2008 and 2007

(Dollars in thousands)

Assets

	2008		2007	
Property, plant and equipment				
Utility plant - at original cost, net of accumulated depreciation	\$	339,774	\$	286,216
Utility plant acquisition adjustments		305		327
Non-utility property		270		250
Total property, plant and equipment		340,349		286,793
Current assets				
Cash and cash equivalents		234		398
Customer accounts receivable		2,342		1,928
Allowance for uncollectible accounts		(273)		(223)
Unbilled revenues		2,900		2,562
Federal income tax refund due from affiliated company		889		_
Other accounts receivable		412		196
Materials and supplies		577		635
Other		418		82
Total current assets		7,499		5,578
Regulatory and other long-term assets				
Regulatory assets		9,076		9,276
Other		126		156
Total regulatory and other long-term assets		9,202		9,432
Total assets	\$	357,050	\$	301,803

Balance Sheets

December 31, 2008 and 2007

(Dollars in thousands)

Capitalization and Liabilities

	2008		2007	
Capitalization				
Common stockholder's equity	\$	93,482	\$	74,484
Preferred stock without mandatory redemption requirements		1,456		1,466
Long-term debt, excluding current portion				
Preferred stock with mandatory redemption requirements		4,500		4,500
Long-term debt		76,700		79,800
Total capitalization		176,138		160,250
Current liabilities				
Short-term borrowings - associated companies		53,026		19,259
Current portion of long-term debt		3,100		3,100
Accounts payable		8,368		6,587
Accounts payable - associated companies		157		27
Accrued taxes, including income taxes of \$75 in 2008 and \$576 in 2007		291		2,310
Other		5,621		3,444
Total current liabilities		70,563		34,727
Regulatory and other long-term liabilities				
Deferred income taxes		38,187		35,537
Advances for construction		11,916		14,653
Deferred investment tax credits		1,133		1,218
Regulatory liability - cost of removal		9,755		8,440
Regulatory liability - debt extinguishment		674		805
Accrued pension expense		1,389		2,174
Accrued postretirement benefit expense		418		384
Other		62		30
Total regulatory and other long-term liabilities		63,534		63,241
Contributions in aid of construction		46,815		43,585
Commitments and contingencies (see Note 17)				
Total capitalization and liabilities	\$	357,050	\$	301,803

Statements of Income

For the Years Ended December 31, 2008 and 2007

(Dollars in thousands)

	2008		2007
Operating revenues	_\$_	60,086	\$ 52,497
Operating expenses			
Operation and maintenance		30,684	27,954
Depreciation		5,871	6,287
Amortization		512	505
General taxes		3,177	3,057
Total operating expenses		40,244	37,803
Operating income		19,842	 14,694
Other income (deductions)			
Interest on long-term debt		(5,693)	(4,652)
Interest on short-term debt		(762)	(1,289)
Other interest, net		6	38
Allowance for other funds used during construction		1,330	843
Allowance for borrowed funds used during construction		589	384
Amortization of debt issuance costs		(90)	(75)
Other, net		(221)	(120)
Total other deductions		(4,841)	(4,871)
Income before income taxes		15,001	9,823
Provision for income taxes		5,993	 4,065
Net income	<u></u>	9,008	 5,758
Dividends on preferred stock		78_	79
Net income available to common stockholder	\$	8,930	\$ 5,679

Statements of Cash Flows

For the Years Ended December 31, 2008 and 2007

(Dollars in thousands)

	2008		2007	
Cash flows from operating activities	•	0.000	•	
Net income	\$	9,008	\$	5,758
Adjustments		6 202		6 700
Depreciation and amortization		6,383		6,792
Amortization of removal costs, net of salvage Amortization of debt issuance costs		1,420 90		1,221 75
Provision for deferred income taxes		2,617		760
Amortization of deferred investment tax credits		(85)		(85)
Provision for losses on accounts receivable		384		383
Allowance for other funds used during construction		(1,330)		(843)
Other, net		(1,084)		436
Changes in assets and liabilities		(1,001)		100
Accounts receivable and unbilled revenues		(1,086)		52
Federal income tax refund due from affiliated company		(889)		-
Other current assets		(494)		274
Accounts payable		(77)		2,523
Accrued taxes, including federal income		(2,019)		(2,007)
Other current liabilities		(194)		(695)
Net cash provided by operating activities		12,644		14,644
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		,-
Cash flows from investing activities		(5(224)		(21.20%)
Construction expenditures		(56,234)		(31,387)
Removal costs from property, plant and equipment retirements,		(62)		(2(2)
net of salvage	-	(62)		(363)
Net cash used in investing activities		(56,296)		(31,750)
Cash flows from financing activities				
Proceeds from issuance of long-term debt to affliate		-		47,000
Repayment of long-term debt		(3,100)		(41,100)
Debt issuance costs		(9)		(458)
Net borrowings (repayments) of short-term borrowings-associated companies		33,767		12,682
Advances and contributions for construction,		2,918		3,547
net of refunds of \$2,123 in 2008 and \$2,187 in 2007				
Capital contributions		16,000		-
Redemption of preferred stock		(7)		-
Dividends paid		(6,081)		(4,246)
Net cash provided by financing activities		43,488		17,425
Net (decrease) increase in cash and cash equivalents		(164)		319
Cash and cash equivalents at beginning of year		398		79
Cash and cash equivalents at end of year	\$	234	\$	398
Cash paid during the year for:				
Interest, net of capitalized amount	\$	6,658	\$	5,115
Income taxes	\$	4,653	\$	3,036
Non-cash investing activity				
Capital Expenditures acquired on account but unpaid as of year end	\$	4,946	\$	3,088
Non-eash financing activity				
Capital contribution (See Note 13)	\$	68	\$	-

Statements of Capitalization

December 31, 2008 and 2007

(Dollars in thousands, except per share amounts)

		Ill Price		2000		2007
	Pe	r Share		2008		2007
Stockholder's equity						
Common stock - no par value, authorized 2,000,000 shares			\$	36,569	\$	36,569
1,567,391 shares issued and outstanding in 2008 and 2007			-	,	•	,
Paid-in capital				24,127		8,056
Retained earnings				32,786		29,859
Total common stockholder's equity				93,482		74,484
Preferred stocks - \$100 par value						
Cumulative preferred stocks without mandatory redemption requirements:				-		
5.75% series, 3,888 shares outstanding in 2008 and 3,918 in 2007	\$	101.00		389		392
5.50% series, 4,860 shares outstanding in 2008 and 4,883 in 2007	\$	100.50		486		488
5.00% series, 5,808 shares outstanding in 2008 and 5,866 in 2007	\$	100.00		581		586
				1,456		1,466
Long-term debt						
Preferred stocks - \$100 par value						
Cumulative preferred stocks with mandatory redemption requirements:						
8.47% series, 45,000 shares outstanding in 2008,						
due for redemption 2036	\$	100.00		4,500		4,500
				4,500		4,500
General mortgage bonds						
6.96% series due 2023				7,000		7,000
7.15% series due 2027				7,500		7,500
6.99% series due 2028				9,000		9,000
Notes payable to affiliate						
6.87% series due 2011				9,300		12,400
6.59% series due 2037				47,000		47,000
				84,300		87,400
Less: Current portion of long-term debt and preferred stock				(3,100)		(3,100)
Long-term debt, net of current portion				81,200		84,300
Total capitalization			\$	176,138	<u>\$</u>	160,250

KENTUCKY-AMERICAN WATER COMPANY Statements of Changes in Common Stockholder's Equity For the Years Ended December 31, 2008 and 2007

(Dollars in thousands, except per share amounts)

	Common Stock		Paid-in	nid-in Retained	
	Shares	Par Value	Capital	<u>Earnings</u>	Total
Balance at December 31, 2006	1,567,391	\$ 36,569	\$ 8,056	\$ 28,347	\$ 72,972
Net income Dividends paid	-	-	-	5,758	5,758
Preferred stock Common stock, \$2.66 per share	-	-	-	(79) (4,167)	(79) (4,167)
Balance at December 31, 2007	1,567,391	36,569	8,056	29,859	74,484
Net income	-	-	-	9,008	9,008
Capital contributions	-	-	16,068	_	16,068
Redemption of preferred stock Dividends paid	-	-	3	-	3
Preferred stock	_	-	-	(78)	(78)
Common stock, \$3.83 per share				(6,003)	(6,003)
Balance at December 31, 2008	1,567,391	\$ 36,569	\$ 24,127	\$ 32,786	\$ 93,482

Notes to Financial Statements December 31, 2008 and 2007 (Dollars in thousands)

Note 1: Organization and Operation

Kentucky-American Water Company (the "Company") provides water service to approximately 118,100 (unaudited) customers and wastewater service to approximately 700 (unaudited) customers. These services are provided in 12 (unaudited) communities located in 10 (unaudited) counties in the state of Kentucky. As a public utility operating in Kentucky, the Company functions under rules and regulations prescribed by the Kentucky Public Service Commission (the "Commission"). The Company is a wholly-owned subsidiary of American Water Works Company, Inc. ("AWW").

Note 2: Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. The Company considers the carrying value of long-lived assets, including regulatory assets, revenue recognition and accounting for income taxes to be its critical accounting estimates.

Regulation

The Company is subject to regulation by the Commission and the local governments of the state of Kentucky (the "Regulators"). These Regulators have allowed recovery of costs and credits which the Company has recorded as regulatory assets and liabilities. Accounting for future recovery of costs and credits as regulatory assets and liabilities is in accordance with Statement of Financial Accounting Standards No. 71, "Accounting for the Effects of Certain Types of Regulation" ("SFAS 71"). This statement sets forth the application of generally accepted accounting principles for those companies whose rates are established by or are subject to approval by an independent third-party regulator. Under SFAS 71, regulated utilities defer costs and credits on the balance sheet as regulatory assets and liabilities when it is probable that those costs and credits will be recognized in the rate making process in a period different from the period in which they would have been reflected in operations by a non-regulated company. These deferred regulatory assets and liabilities are then reflected in the statement of income in the period in which the costs and credits are reflected in the rates charged for service.

Property, Plant and Equipment

Property, plant and equipment consist primarily of utility plant. Additions to utility plant and replacements of retirement units of property are capitalized. Costs include material, direct labor and such indirect items as engineering and supervision, payroll taxes and benefits, transportation and an allowance for funds used during construction. Repairs and maintenance are charged to current operations.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 2 (continued):

When units of property are replaced, retired or abandoned, the recorded value thereof is credited to the asset account and charged to accumulated depreciation. To the extent the Company recovers cost of removal or other retirement costs through rates, a regulatory asset or liability may occur where timing differences exist between when the Company incurs costs of removal and when the Company recovers such costs in rates. Removal costs, net of salvage, are recorded as reductions to the regulatory liability or an increase to the regulatory asset, as applicable.

The cost of utility property, plant and equipment is depreciated using the straight-line average remaining life using the composite method.

Computer software is either purchased or developed in-house. The costs incurred to acquire and internally develop computer software for internal use are capitalized as a unit of property. The carrying value of computer software assets was zero at December 31, 2008 and 2007.

Utility plant acquisition adjustments represent the difference between the fair value of plant at the date of purchase and its original cost when first devoted to public service (less accumulated depreciation) and are amortized to expense over the remaining useful lives of the corresponding purchased plant assets. Amortization of utility plant acquisition adjustments were \$22 and \$21 for 2008 and 2007, respectively. The remaining lives range from 3 to 37 years.

Cash and Cash Equivalents

Substantially all of the Company's cash is invested in interest-bearing accounts. The Company considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents. There were no cash equivalents held at December 31, 2008 or 2007.

Accounts Receivable

The majority of the Company's accounts receivable are due from trade customers. Customer accounts receivable represent amounts billed to the Company's water and wastewater customers on a cycle basis. Credit is extended based on the guidelines of the applicable Regulators and generally, collateral is not required.

Allowance for Uncollectible Accounts

Allowance for uncollectible accounts are maintained for estimated probable losses resulting from the Company's inability to collect receivables from customers. Accounts that are outstanding longer than the payment terms are considered past due. A number of factors are considered in determining the allowance for uncollectible accounts, including the length of time receivables are past due and previous loss history. The Company writes-off accounts when they become uncollectible

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 2 (continued):

The following table summarizes the changes in the Company's allowance for uncollectible accounts:

	2	2008		007
Balance as of January 1	\$	223	\$	261
Provision charged to expense		384		383
Accounts written-off		(429)		(485)
Recoveries of accounts previously written-off		95		64
Balance as of December 31	\$	273	\$	223

Materials and Supplies

Materials and supplies are stated at the lower of cost or net realizable value. Cost is determined using the average cost method.

Advances and Contributions in Aid of Construction

The Company may receive advances and contributions from customers, home builders, real estate developers, and others to fund construction necessary to extend service to new areas. Advances for construction are refundable for limited periods of time as new customers begin to receive service or other contractual obligations are fulfilled. Advances which are which are no longer refundable are reclassified to contributions in aid of construction. Contributions in aid of construction are permanent collections of plant assets or cash for a particular construction project. For ratemaking purposes, the amount of such advances and contributions generally serves as a rate base reduction, since they represent non-investor supplied funds.

The Company depreciates utility plant funded by contributions and amortizes these amounts as a reduction to depreciation expense, producing a result which is functionally equivalent to reducing the original cost of the utility plant for the contributions. Amortization of contributions in aid of construction was \$1,019 and \$1,637 for the years ended December 31, 2008 and 2007, respectively. For the years ended December 31, 2008 and 2007, non-cash advances and contributions received were \$296 and \$0, respectively.

Recognition of Revenues

Revenues are recognized as water and wastewater services are provided and include amounts billed to customers on a cycle basis and unbilled amounts based on estimated usage from the date of the latest meter reading to the end of the accounting period. Other operating revenues are recognized when services are performed.

The Company accounts for sales tax collected from customers and remitted to taxing authorities on a net basis.

Notes to Financial Statements December 31, 2008 and 2007 (Dollars in thousands)

Note 2 (continued):

Income Taxes

AWW and its subsidiaries participate in a consolidated federal income tax return for U.S. tax purposes. Members of the consolidated group are charged with the amount of federal income tax expense determined as if they filed separate returns.

Certain income and expense items are accounted for in different time periods for financial reporting than for income tax reporting purposes. Deferred income taxes have been provided on the difference between the tax bases of assets and liabilities and the amounts at which they are carried in the financial statements. These deferred income taxes are based on the enacted tax rates anticipated to be in effect when such temporary differences are projected to reverse. In addition, regulatory assets and liabilities are recognized for the effect on revenues expected to be realized as the tax effects of temporary differences previously flowed through to customers reverse.

Investment tax credits have been deferred and are being amortized to income over the average estimated service lives of the related assets.

The Company recognizes accrued interest and penalties related to tax positions as a component of income tax expense.

Allowance for Funds Used During Construction ("AFUDC")

AFUDC is a non-cash credit income with a corresponding charge to utility plant, which represents the cost of borrowed funds or a return on equity funds devoted to plant under construction. AFUDC is recorded to the extent permitted by the Regulators.

Environmental Costs

The Company's water and wastewater operations are subject to federal, state, and local requirements relating to environmental protection, and as such the Company periodically becomes subject to environmental claims in the normal course of business. Environmental expenditures that relate to current operations or provide a future benefit are expensed or capitalized as appropriate. Remediation costs that relate to an existing condition caused by past operations are accrued when it is probable that these costs will be incurred and can be reasonably estimated. There were no remediation costs accrued at December 31, 2008 and 2007.

Long-Lived Assets

Long-lived assets and certain identifiable intangible assets held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the sum of the future cash flows expected to result from the use of the assets and their eventual disposition is less than the carrying amount of the assets, an impairment loss is recognized. Measurement of an impairment loss would be based on the fair value of the assets. A regulatory asset is charged to earnings if and when future recovery in rates of that asset is no longer probable.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2008 and 2007

Note 2 (continued):

(Dollars in thousands)

New Accounting Standards

On January 1, 2008, the Company adopted the provisions of Statement of Financial Accounting Standards No. 157 ("SFAS 157"), "Fair Value Measurements," for financial assets and liabilities, and nonfinancial assets and liabilities with recurring measurements (See Note 15). The adoption of SFAS 157 for the Company's financial assets and liabilities did not have a material effect on the Company's results of operations, financial position or cash flows.

In February 2008, the Financial Accounting Standards Board ("FASB") issued FASB Staff Position SFAS 157-2 ("FSP FAS 157-2") which allows a one-year deferral of adoption of SFAS 157 for nonfinancial assets and nonfinancial liabilities (such as intangible assets, property, plant and equipment and goodwill) that are required to be measured at fair value on a periodic basis (such as at acquisition or impairment). The Company elected to use this deferral option and accordingly, only partially adopted SFAS 157 on January 1, 2008. SFAS 157 will be adopted for the Company's nonfinancial assets and liabilities valued on a non-recurring basis on January 1, 2009. The Company does not believe the adoption of SFAS 157 for the Company's nonfinancial assets and liabilities will have a material impact on its results of operations, financial position and cash flows.

In December 2007, the FASB issued SFAS No. 141(R) ("SFAS 141(R)"), "Business Combinations," which will significantly change the accounting for business combinations. SFAS 141(R) is effective for the Company for business combinations finalized on or after January 1, 2009. As the provisions of SFAS No. 141(R) are applied prospectively to business combinations for which the acquisition date occurs after the guidance becomes effective, the impact to the Company cannot be determined until the transactions occur.

Reclassifications

Certain reclassifications have been made to conform previously reported data to the current presentation.

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 3: Utility Plant

The components of utility plant by category at December 31 are as follows:

	Range of Remainin	g		
	Useful Lives	2008		 2007
Land and other non-depreciable assets	-	\$	4,739	4,760
Sources of supply	35 to 67 Years		13,698	9,283
Treatment and pumping	32 to 63 Years		56,386	55,121
Transmission and distribution	23 to 72 Years		183,244	174,709
Services, meters and fire hydrants	38 to 72 Years		80,676	73,115
General structures and equipment	5 to 52 Years		27,119	24,813
Wastewater assets	5 to 50 Years		3,624	3,540
Construction work in progress	-		54,501	 21,310
			423,987	366,651
Less: Accumulated depreciation			(84,213)	 (80,435)
		\$	339,774	\$ 286,216

The provision for depreciation expressed as a percentage of the aggregate average depreciable asset balances was 2.17% in 2008 and 2.48% in 2007.

Note 4: Regulatory Assets

Regulatory assets represent costs that are expected to be fully recovered from customers in future rates. Depending upon Commission approval certain assets are included in the Company's rate base and others are not.

The components of regulatory assets are as follows:

	2008 200			2007
Income taxes recoverable through rates	\$	3,230	\$	2,904
Bluegrass water project		2,537		2,949
Programmed maintenance expense		1,737		1,859
Rate proceedings expense		554		486
Debt and preferred stock expense		795		846
Other		223		232
	\$	9,076	\$	9,276

The Company has recorded a regulatory asset for the additional revenues expected to be realized as the tax effects of temporary differences reverse. These temporary differences are primarily related to the difference between book and tax depreciation on property placed in service before the adoption by the Commission of full normalization for rate making purposes.

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 4 (continued):

The regulatory asset for income taxes recoverable through rates is net of the reduction expected in future revenues as deferred taxes previously provided, attributable to the difference between the state and federal income tax rates under prior law and the current statutory rates, reverse over the average remaining service lives of the related assets.

The Company has recorded a regulatory asset for the Bluegrass water project source of supply costs in the amount of \$2,283 to be amortized over a forty year period. Approval was granted per the Commission order dated May 9, 2001. The Company has recorded a regulatory asset for the Bluegrass water project pipeline costs in the amount of \$3,551 with a ten year amortization period which was approved by the Commission per order dated November 27, 2000.

Programmed maintenance costs are deferred and amortized to current operations on a straight-line basis over a period ranging between five and fifteen years, as authorized by the Commission in their determination of rates charged for service.

Expense of rate proceedings is deferred and amortized on a straight-line basis as authorized by the Commission in their determination of rates charged for service.

Debt expense is amortized over the lives of the respective issues. Unamortized debt expense is deferred and amortized to the extent it will be recovered through future service rates. Expenses of preferred stock issues without sinking fund provisions are amortized over the life of the issuance, whereas expenses of issues with sinking fund provisions are charged to operations as shares are retired.

Note 5: Preferred Stock Without Mandatory Redemption

Preferred stock agreements contain provisions for redemption at various prices on thirty days notice at the Company's discretion. In the event of voluntary liquidation, the 5.75% series, the 5.50% series, and the 5.00% series are all paid at "the amount per share fixed for such series, together with accrued dividends". In the event of involuntary liquidation or governmental acquisition, the 5.75% series, the 5.50% series, and the 5.00% series are all paid at one hundred dollars per share, together with accrued dividends.

The Company repurchased 30 shares of the 5.75% series, 23 shares of the 5.50% series, and 58 shares of the 5.00% series preferred stock from certain shareholders with an aggregate par value of \$10 for an aggregate repurchase price of \$7.

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 6: Long-Term Debt

Preferred stock agreements contain provisions for redemption at various prices on thirty days notice at the Company's discretion. In the event of voluntary liquidation, the 8.47% series is paid at one hundred dollars, together with accrued dividends.

The general mortgage bonds are issuable in series. No bonds senior to the general mortgage bonds may be issued so long as the general mortgage bonds are outstanding. The amount of bonds authorized is limited only to the extent that long-term debt cannot exceed 65% of total capitalization and net income of the Company must be equal to or greater than 1.5 times the aggregate annual interest charges on all long-term debt of the Company. At December 31, 2008 long-term debt was 47% of total capitalization and net income was 3.8 times the aggregate annual interest charges on all long-term debt. General mortgage bonds are collateralized by utility plant.

The general mortgage bond indentures contain clauses restricting the declaration of common stock dividends and other distributions on capital stock if common stockholder's equity falls below a specified amount. There were no restrictions at December 31, 2008 or 2007.

The senior notes payable to affiliate are unsecured and were issued to American Water Capital Corporation ("AWCC"), a subsidiary of AWW, for the principal amount. AWCC provided the funding for these notes by issuing senior notes to institutional investors at a price equal to the principal amount.

In 2007, the Company issued a long-term notes payable to affiliate in the amount of \$47,000 at a rate of 6.59% due in 2037. The proceeds were used to reduce notes payable to associated companies.

A note payable issued to AWCC (4.75% due 2014) was redeemed in 2007 by the Company. Consistent with rate making treatment, the difference between the book value of the note and the cash consideration required to extinguish it was deferred as a regulatory liability in accordance with FAS 71. The deferred credit recognized of \$827 will be amortized as a component of net interest expense through 2014.

The indenture for the 6.87% series note has a sinking fund provision that requires an annual retirement of \$3,100 from 2009 through 2010.

Maturities of long-term debt will amount to \$3,100 in 2011. There are no maturities in 2009, 2010, 2012 or 2013.

Other interest, net includes interest income of approximately, \$6 and \$0 at December 31, 2008 and 2007, respectively.

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 7: Short-Term Borrowings

The Company maintains a \$60,000 line of credit through AWCC. The line was decreased by \$14,000 in 2008 per an amendment to the agreement with AWCC. The Company may borrow from, or invest in, the line of credit. No compensating balances are required under the agreements.

Effective January 1, 2009, the line of credit through AWCC was increased to \$65,000.

At December 31, 2008 and 2007, there were \$53,026 and \$19,259 of short-term borrowings outstanding, respectively. The weighted average annual interest rates on these balances were 3.49% and 5.64% in 2008 and 2007, respectively. The unused short-term line of credit at December 31, 2008 was \$6,974.

During 2008, the Company received a capital contribution of \$16,000 from AWW, primarily used to pay down short-term debt.

AWW, through AWCC, has committed to make additional financing available to the Company, as needed, to pay its obligations as they come due.

Note 8: General Taxes

Components of general tax expense for the years presented in the statement of income are as follows:

	2	2008		2007
Gross receipts and franchise				
Property	\$	2,577	\$	2,519
Payroll		516		450
Other		84		88
	_\$	3,177	\$	3,057

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 9: Income Taxes

Components of income tax expense for the years presented in the statement of income are as follows:

	2008		2007	
State income taxes:				
Current	\$	463	\$	703
Deferred				
Current		(5)		3
Non-current		419		(83)
		877		623
Federal income taxes:				
Current		2,998		2,687
Deferred				
Current		(29)		14
Non-current		2,232		826
Amortization of deferred investment tax credits		(85)		(85)
	•	5,116		3,442
Total income taxes	\$	5,993	\$	4,065

A reconciliation of income tax expense at the statutory federal income tax rate to the actual income tax expense is as follows:

	 2008		2007
Federal income tax at statutory rate of 35%	\$ 5,250	\$	3,438
Increases (decreases) resulting from-			
State taxes, net of federal income taxes	570		405
Flow through difference	155		139
Amortization of deferred investment tax credits	(85)		(85)
Other, net	 103		168
Actual income tax expense	\$ 5,993	\$	4,065

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 9 (continued):

The following table provides the components of the net deferred tax liability at December 31:

2008		2007	
\$	23,842	\$	22,284
	441		474
	13		-
·	1,736		2,280
	26,032		25,038
	61,256		57,412
	-		56
	2,963		3,107
_	64,219		60,575
\$	38,187	\$	35,537
		\$ 23,842 441 13 1,736 26,032 61,256 - 2,963 64,219	\$ 23,842 \$ 441 13 1,736 26,032 61,256

No valuation allowances were required on deferred tax assets at December 31, 2008 and 2007 as management believes it is more likely than not that these assets will be realized.

Note 10: Rate Matters

As necessary, the Company applies to the Commission for changes in the rates charged for service. The revenues requested are based on forecasted sales, operating expenses, and investments for the first full year after the effective dates of the new rates.

The Company filed a general rate case on April 30, 2007 with the Commission. On September 14, 2007, a settlement agreement was executed by the Company and the other parties recommending an increase in rates of \$8,000 or 15.64%. On November 29, 2007, the Commission issued its Order approving the settlement agreement with an effective date of December 1, 2007.

The Company filed a general rate increase on October 31, 2008 for \$18,495 or 31.27%. The Company can provide no assurances that any rate request will be granted by the Commission.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements

(Dollars in thousands)

Note 11: Employee Benefit Plans

December 31, 2008 and 2007

Savings Plan for Employees

The Company maintains a 401(k) savings plan, sponsored by AWW that allows employees to save for retirement on a tax-deferred basis. Employees can make contributions that are invested at their direction in one or more funds. The Company makes matching contributions based on a percentage of an employee's contribution, subject to certain limitations. Due to the Company's discontinuing new entrants into the defined benefit pension plan, on January 1, 2006 the Company began providing an additional 5.25% of base pay defined contribution benefit for union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006. The Company expensed contributions to the plans totaling \$180 for 2008, \$154 for 2007 and \$79 for 2006. All of the Company's contributions are invested in one or more funds at the direction of the employee.

Note 12: Postretirement Benefits

Pension Benefits

The Company participates in a Company funded defined benefit pension plan sponsored by AWW covering employees hired before January 1, 2006. Benefits under the plan are based on the employee's years of service and average annual compensation for those 60 consecutive months of employment which yield the highest average. The pension plan has been closed for any employee hired on or after January 1, 2006. Union employees hired on or after January 1, 2001 had their accrued benefit frozen and will be able to receive this benefit as a lump sum upon termination or retirement. Union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006 are provided with a 5.25% of base pay defined contribution plan. Pension cost of the Company is based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$804 and \$721 for 2008 and 2007, respectively.

AWW's funding policy is to contribute at least the minimum amount required under the Employee Retirement Income Security Act of 1974. The Company made contributions to the AWW plan of \$1,589 in 2008 and \$929 in 2007. The Company expects to contribute \$1,693 to the AWW plan in 2009.

Postretirement Benefits Other Than Pensions

The Company participates in a Company funded plan sponsored by AWW that provides certain life insurance benefits for retired employees and certain health care benefits for retired employees and their dependents. The retiree welfare plans are closed for union employees hired on or after January 1, 2006, and non-union employees hired on or after January 1, 2002. Retirees and their dependents under age 65 are covered by a point-of-service managed care plan that requires co-payments or an HMO. Employees who elect to retire prior to attaining age 65 are generally required to make contributions towards their medical coverage until attaining age 65. Retirees and their dependents age 65 and over are covered by a Medicare supplement plan.

Notes to Financial Statements December 31, 2008 and 2007 (Dollars in thousands)

Note 12 (continued):

Costs of the Company are based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$700 and \$673 for 2008 and 2007, respectively.

The Company made contributions to trust funds established for these postretirement benefits of \$700 in 2008 and \$673 in 2007. The Company's policy is to fund postretirement benefits costs accrued. The Company expects to contribute \$1,132 to the AWW plan in 2009.

Note 13: Stock Based Compensation

Stock options and Restricted Stock Units

On April 22, 2008, AWW granted restricted stock awards, restricted stock units and stock options to certain employees of the Company under the AWW 2007 Omnibus Equity Compensation Plan. The restricted stock units and the stock options were awarded in two grants with "Grant 1" vesting on January 1, 2010 and "Grant 2" vesting January 1, 2011. The Company accounts for awards which AWW granted to employees of the Company as employee awards under Statement of Financial Accounting Standards ("SFAS") No. 123(R), "Share Based Payment" ("SFAS 123(R)"). Therefore the Company recognizes compensation cost for the awards in accordance with SFAS 123(R) as the grant of an equity award.

In accordance with SFAS 123(R) the cost of services received from employees in exchange for the issuance of stock options and restricted stock awards is measured by AWW based on the grant date fair value of the awards issued. The value of stock options and restricted stock awards at the date of the grant is amortized through expense over the requisite service period using the straight-line method, adjusted for retirement-eligible participants.

Costs of the Company are based on an allocation from AWW of the total cost related to the plan. The Company recorded compensation expense of \$64, included in operation and maintenance expense, during the year ended December 31, 2008. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-in-capital is a capital contribution from AWW.

Employee Stock Purchase Plan

AWW's Nonqualified Employee Stock Purchase Plan ("ESPP") was effective as of July 1, 2008. Under the ESPP, the Company's employees can use payroll deductions to acquire AWW common stock at the lesser of 90% of the fair market value as of the beginning or end of each three-month purchase period. AWW's ESPP is considered compensatory under SFAS 123(R). Costs of the Company are based on an allocation from AWW of the total cost related to

Notes to Financial Statements December 31, 2008 and 2007 (Dollars in thousands)

Note 13 (continued):

the plan. Compensation costs of \$4 were included in operation and maintenance expense for the year ended December 31, 2008. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-in-capital is a capital contribution from AWW.

Note 14: Related Party Transactions

American Water Works Service Company, Inc. ("AWWS"), a subsidiary of AWW, provides certain management services to the Company (administration, accounting, data processing, engineering, etc.) and other operating water companies in the AWW system on an atcost, not-for-profit basis in accordance with a management and service agreement.

Purchases of such services by the Company were accounted for as follows:

		2007		
Included in operation and maintenance expense as a charge against income Capitalized primarily in utility plant	\$	7,942 592	\$	7,528 653
Capitalized printains in denity plant	\$	8,534	\$	8,181

The Company provided workspace for certain associates of AWWS. Charges for direct costs and indirect overhead costs associated with these associates are billed to AWWS on an atcost, not for profit basis, which amounted to \$14 in 2008 and \$15 in 2007.

The Company has operating arrangements with American Anglian Environmental Technologies, L.P. ("AAET"), a subsidiary of AWW, for the lease of granular activated carbon at one of the Company's water treatment plants. Under the arrangements, AAET will provide carbon for a period of 36 months. The Company paid \$127 in 2008 and \$111 in 2007 to AAET under these arrangements.

The Company maintains a line of credit through AWCC (See Note 7). The Company also participates in AWCC's centralized treasury function whereby the Company transfers its cash to AWCC and the Company's checks are issued out of AWCC. Under the arrangement, available cash is used to pay-down the line of credit and outstanding credits increase the Company's line of credit balance. The Company paid AWCC fees of \$79 in 2008 and \$551 in 2007 and interest expense on borrowings of \$762 in 2008 and \$1,288 in 2007. Interest expense on long-term debt due to AWCC was \$3,790 in 2008 and \$2,639 in 2007. Accrued interest included interest due to AWCC of \$807 and \$801 as of December 31, 2008 and 2007, respectively.

The Company pays dividends to AWW on a quarterly basis. The amount of the dividend is based on a percentage of net income adjusted for certain items.

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 15: Fair Values of Financial Instruments

The Company used the following methods and assumptions in estimating its fair value disclosures for financial instruments:

Current assets and current liabilities: The carrying amount reported in the balance sheet for current assets and current liabilities approximates their fair value.

Preferred stocks with mandatory redemption requirements and long-term debt: The fair values of the Company's preferred stocks with mandatory redemption requirements and long-term debt are estimated using discounted cash flow analyses based on the Company's current incremental financing rates for similar types of securities.

The carrying amounts and fair values of the Company's financial instruments at December 31 are as follows:

	2008					2007				
		arrying Amount		Fair Value		arrying Amount		Fair Value		
Preferred stock with mandatory redemption requirements, including current maturities	\$	4,500	\$	4,344	\$	4, 500	\$	4,566		
Long-term debt, including current maturities	\$	79,800	\$	76,489	\$	82,900	\$	84,147		

Adoption of SFAS 157

Effective January 1, 2008, the Company partially adopted SFAS 157, which primarily requires expanded disclosure for assets and liabilities recorded on the balance sheet at fair value. As permitted by FSP FAS 157-2, the Company has elected to defer the adoption of the nonrecurring fair value measurement disclosures of nonfinancial assets and liabilities, such as goodwill, until January 1, 2009.

Recurring Fair Value Measurements

As of December 31, 2008 the Company does not have any assets or liabilities measured and recorded at fair value on a recurring basis and their level within the fair value hierarchy.

Notes to Financial Statements December 31, 2008 and 2007

(Dollars in thousands)

Note 16: Operating Lease

The Company has entered into operating leases involving certain facilities and equipment. Rental expenses under operating leases were \$59 in 2008 and \$60 in 2007. The operating leases for equipment expire in 2009 through 2012.

At December 31, 2008, the minimum annual future rental commitments under operating leases that have initial or remaining non-cancelable lease terms in excess of one year are \$630 in 2009, \$626 in 2010, \$626 in 2011, \$210 in 2012 and \$1 annually, thereafter.

Note 17: Commitments and Contingencies

Commitments have been made in connection with certain construction programs. The estimated capital expenditures probable to have, a significant future effect amounted to \$101,557 at December 31, 2008. On April 25, 2008, the Kentucky Public Service Commission approved the Company's application for a certificate of convenience and necessity to construct a 20.0 million gallon per day treatment plant on the Kentucky River and a 30.6 mile pipeline to meet Central Kentucky's water supply deficit. The Kentucky project is expected to be completed by 2010 with an estimated cost of \$162,000 of which \$99,094 is included in the commitment above.

The Company is routinely involved in legal actions. In the opinion of management, none of these matters is expected to have a material adverse effect, if any, on the financial position, results of operations or cash flows of the Company.

Kentucky-American Water Company

(a wholly-owned subsidiary of American Water Works Company, Inc.)

Financial Statements

As of and for the years ended December 31, 2009 and 2008



PricewaterhouseCoopers LLP
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2001 Market Street
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Report of Independent Auditors

To the Board of Directors and Stockholder of Kentucky-American Water Company

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In our opinion, the accompanying balance sheets and statements of capitalization and the related statements of income, of changes in common stockholder's equity and of cash flows present fairly, in all material respects, the financial position of Kentucky-American Water Company (a wholly-owned subsidiary of American Water Works Company, Inc.) at December 31, 2009 and 2008, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

March 25, 2010

Balance Sheets

December 31, 2009 and 2008

(Dollars in thousands)

Assets

	2009		2008
Property, plant and equipment			
Utility plant - at original cost, net of accumulated depreciation	\$	432,713	\$ 339,774
Utility plant acquisition adjustments		284	305
Non-utility property		270	270
Total property, plant and equipment		433,267	340,349
Current assets			
Cash and cash equivalents		176	234
Customer accounts receivable		2,612	2,342
Allowance for uncollectible accounts		(277)	(273)
Unbilled revenues		3,231	2,900
State income tax receivable		997	-
Federal income tax refund due from affiliated company		-	889
Accounts receivable - affiliated companies		3,443	-
Other accounts receivable		763	412
Materials and supplies		645	577
Other		313	418
Total current assets		11,903	7,499
Regulatory and other long-term assets			
Regulatory assets		10,411	9,076
Other		53	126
Total regulatory and other long-term assets		10,464	9,202
Total assets	\$	455,634	\$ 357,050

Balance Sheets

December 31, 2009 and 2008

(Dollars in thousands)

Capitalization and Liabilities

	2009	2008
Capitalization		
Common stockholder's equity	\$ 128,443	\$ 93,482
Preferred stock without mandatory redemption requirements	1,456	1,456
Long-term debt, excluding current portion		
Preferred stock with mandatory redemption requirements	4,500	4,500
Long-term debt	144,990	76,700
Total capitalization	279,389	176,138
Current liabilities		
Short-term borrowings - affliliated companies	27,313	53,026
Current portion of long-term debt	3,100	3,100
Accounts payable	11,650	8,368
Accounts payable - affiliated companies	85	157
Accrued taxes, including income taxes of \$792 in 2009 and \$75 in 2008	3,645	291
Other	7,319	5,621
Total current liabilities	53,112	70,563
Regulatory and other long-term liabilities		
Deferred income taxes	45,643	38,187
Advances for construction	13,442	11,916
Deferred investment tax credits	1,048	1,133
Regulatory liability - cost of removal	11,085	9,755
Regulatory liability - debt extinguishment	544	674
Accrued pension expense	1,353	1,389
Accrued postretirement benefit expense	467	418
Other tax liabilities	1,882	-
Other	63	62
Total regulatory and other long-term liabilities	75,527	63,534
Contributions in aid of construction	47,606	46,815
Commitments and contingencies (see Note 17)		
Total capitalization and liabilities	\$ 455,634	\$ 357,050

Statements of Income

For the Years Ended December 31, 2009 and 2008

(Dollars in thousands)

	2009	2008		
Operating revenues	\$ 62,011	\$ 60,086		
Operating expenses				
Operation and maintenance	33,106	30,684		
Depreciation	5,898	5,871		
Amortization	515	512		
General taxes	3,506	3,177		
Total operating expenses	43,025	40,244		
Operating income	18,986	19,842		
Other income (deductions)				
Interest on long-term debt	(5,481)	(5,693)		
Interest on short-term debt to affiliate	(355)	(762)		
Allowance for other funds used during construction	3,306	1,330		
Allowance for borrowed funds used during construction	1,591	589		
Amortization of debt issuance costs	(105)	(90)		
Other, net	(498)	(215)		
Total other deductions	(1,542)	(4,841)		
Income before income taxes	17,444	15,001		
Provision for income taxes	6,832	5,993		
Net income	10,612	9,008		
Dividends on preferred stock	78	78		
Net income available to common stockholder	\$ 10,534	\$ 8,930		

Statements of Cash Flows

For the Years Ended December 31, 2009 and 2008

(Dollars in thousands)

	2009			2008
Cash flows from operating activities				
Net income	\$	10,612	\$	9,008
Adjustments				
Depreciation and amortization		6,413		6,383
Amortization of removal costs, net of salvage		1,521		1,420
Amortization of debt issuance costs		105		90
Provision for deferred income taxes		7,679		2,617
Amortization of deferred investment tax credits		(85)		(85)
Provision for losses on accounts receivable		526		384
Allowance for other funds used during construction		(3,306)		(1,330)
Pension and non-pension post retirement benefits		2,821		1,504
Other, net		(1,175)		(299)
Changes in assets and liabilities				
Accounts receivable and unbilled revenues		(1,123)		(1,086)
Federal income tax refund due from affiliated company		889		(889)
Other current assets		(316)		(494)
Pension and non-pension post retirement benefits contribution		(2,857)		(2,289)
Accounts payable		1,901		(77)
Accrued taxes, including federal income		4,243		(2,019)
Other current liabilities		2,935		(194)
Net cash provided by operating activities	-	30,783		12,644
		20,702		12,011
Cash flows from investing activities		(05 (05)		(56.224)
Capital expenditures		(95,605)		(56,234)
Removal costs from property, plant and equipment retirements,		(42)		(62)
net of salvage		(42)		(62)
Net cash used in investing activities		(95,647)		(56,296)
Cash flows from financing activities				
Proceeds from issuance of long-term debt to affliate		67,949		-
Repayment of long-term debt to affliate		(3,100)		(3,100)
Debt issuance costs to affliate		(1,000)		(9)
Net borrowings (repayments) of short-term borrowings-affiliated companies		(25,713)		33,767
Advances and contributions for construction				
net of refunds of \$946 in 2009 and \$2,123 in 2008		2,350		2,918
Capital contributions		32,500		16,000
Redemption of preferred stock		-		(7)
Dividends paid		(8,180)		(6,081)
Net cash provided by financing activities		64,806		43,488
Net decrease in cash and cash equivalents		(58)		(164)
Cash and cash equivalents at beginning of year		234		398
Cash and cash equivalents at end of year	\$	176	\$	234
Cash paid during the year for:				
Interest, net of capitalized amount	\$	7,351	\$	6,658
Income taxes	\$	5,637	\$	4,653
Non-cash investing activity	Ψ	2,007	7	.,000
Capital expenditures acquired on account but unpaid as of year end	\$	6,366	\$	4,946
Non-cash financing activity	Ψ	0,500	Ψ	1,240
Long term debt	\$	3,441	\$	_
Capital contribution (See Note 13)	\$	29	\$	68
	-		-	

Statements of Capitalization December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

	ll Price r Share		2009		2008
Stockholder's equity					
Common stock - no par value, authorized 2,000,000 shares		\$	36,569	\$	36,569
1,567,391 shares issued and outstanding in 2009 and 2008		-	,	-	,
Paid-in capital			56,656		24,127
Retained earnings			35,218		32,786
Total common stockholder's equity			128,443		93,482
Preferred stocks - \$100 par value					
Cumulative preferred stocks without mandatory redemption requirements:					
5.75% series, 3,888 shares outstanding in 2009 and 2008	\$ 101.00		389		389
5.50% series, 4,860 shares outstanding in 2009 and 2008	\$ 100.50		486		486
5.00% series, 5,808 shares outstanding in 2009 and 2008	\$ 100.00		581		581
			1,456		1,456
Long-term debt					
Preferred stocks - \$100 par value					
Cumulative preferred stocks with mandatory redemption requirements:					
8.47% series, 45,000 shares outstanding in 2009 and 2008					
due for redemption 2036	\$ 100.00		4,500		4,500
•		-	4,500		4,500
General mortgage bonds					
6.96% series due 2023			7,000		7,000
7.15% series due 2027			7,500		7,500
6.99% series due 2028			9,000		9,000
Notes payable to affiliate					
6.87% series due 2011			6,200		9,300
6.59% series due 2037			47,000		47,000
6.25% series A due 2039			45,390		-
5.625% Series B due 2039			26,000		_
			152,590		84,300
Less: Current portion of long-term debt and preferred stock			(3,100)		(3,100)
Long-term debt, net of current portion			149,490		81,200
Total capitalization		\$	279,389	\$	176,138

Statements of Changes in Common Stockholder's Equity For the Years Ended December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

	Commo	Common Stock			Paid-in	R	etained	
	Shares	P	Par Value Capital		Capital		arnings	 Total
Balance at December 31, 2007	1,567,391	\$	36,569	\$	8,056	\$	29,859	\$ 74,484
Net income	-		-		_		9,008	9,008
Capital contributions	-		-		16,068		-	16,068
Redemption of preferred stock	-		-		3		-	3
Dividends paid								
Preferred stock	-		-		-		(78)	(78)
Common stock			_				(6,003)	(6,003)
Balance at December 31, 2008	1,567,391	\$	36,569	\$	24,127	\$	32,786	\$ 93,482
Net income	-		-		-		10,612	10,612
Capital contributions	-		-		32,529		-	32,529
Dividends paid								
Preferred stock	-		-		-		(78)	(78)
Common stock			-		-		(8,102)	(8,102)
Balance at December 31, 2009	1,567,391	\$	36,569	\$	56,656	\$	35,218	\$ 128,443

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 1: Organization and Operation

Kentucky-American Water Company (the "Company") provides water service to approximately 118,800 (unaudited) customers and wastewater service to approximately 700 (unaudited) customers. These services are provided in 12 (unaudited) communities located in 10 (unaudited) counties in the state of Kentucky. As a public utility operating in Kentucky, the Company functions under rules and regulations prescribed by the Kentucky Public Service Commission (the "Commission"). The Company is a wholly-owned subsidiary of American Water Works Company, Inc. ("AWW").

Note 2: Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. The Company considers benefit plans assumptions, the carrying value of long-lived assets, including regulatory assets and liabilities, revenue recognition and accounting for income taxes to be its critical accounting estimates. The Company's significant estimates that are particularly sensitive to change in the near term are amounts reported for pension and other postemployment benefits and contingency-related obligations.

Regulation

The Company is subject to regulation by the Commission and the local governments of the state of Kentucky (collectively the "Regulators"). These Regulators have allowed recovery of costs and credits which the Company has recorded as regulatory assets and liabilities. Accounting for future recovery of costs and credits as regulatory assets and liabilities is in accordance with authoritative guidance provided by U.S. GAAP. Regulated utilities defer costs and credits on the balance sheet as regulatory assets and liabilities when it is probable that those costs and credits will be recognized in the rate making process in a period different from the period in which they would have been reflected in operations by a non-regulated company. These deferred regulatory assets and liabilities are then reflected in the statement of income in the period in which the costs and credits are reflected in the rates charged for service.

Property, Plant and Equipment

Property, plant and equipment consist primarily of utility plant. Additions to utility plant and replacements of retirement units of property are capitalized. Costs include material, direct labor and such indirect items as engineering and supervision, payroll taxes and benefits, transportation and an allowance for funds used during construction. Repairs and maintenance are charged to current operations.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 2 (continued)

When units of property are replaced, retired or abandoned, the recorded value thereof is credited to the asset account and charged to accumulated depreciation. To the extent the Company recovers cost of removal or other retirement costs through rates, a regulatory asset or liability may occur where timing differences exist between when the Company incurs costs of removal and when the Company recovers such costs in rates. Removal costs, net of salvage, are recorded as reductions to the regulatory liability or an increase to the regulatory asset, as applicable.

The cost of utility property, plant and equipment is depreciated using the straight-line average remaining life using the composite method.

Computer software is either purchased or internally developed and their costs are capitalized as a unit of property. The assets were fully amortized at December 31, 2009 and 2008.

Utility plant acquisition adjustments represent the difference between the fair value of plant at the date of purchase and its original cost when first devoted to public service (less accumulated depreciation) and are amortized to expense over the remaining useful lives of the corresponding purchased plant assets. Amortization of utility plant acquisition adjustments was \$21 and \$22 for 2009 and 2008, respectively. The remaining lives range from 2 to 36 years.

Cash and Cash Equivalents

Substantially all of the Company's cash is invested in interest-bearing accounts. The Company considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents. There were no cash equivalents held at December 31, 2009 or 2008.

Accounts Receivable

The majority of the Company's accounts receivable is due from utility customers. Customer accounts receivable represent amounts billed to the Company's water and wastewater customers on a cycle basis. Credit is extended based on the guidelines of the applicable Regulators and generally, collateral is not required.

Allowance for Uncollectible Accounts

Allowance for uncollectible accounts are maintained for estimated probable losses resulting from the Company's inability to collect receivables from customers. Accounts that are outstanding longer than the payment terms are considered past due. A number of factors are considered in determining the allowance for uncollectible accounts, including the length of time receivables are past due and previous loss history. The Company writes-off accounts when they become uncollectible

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 2 (continued)

The following table summarizes the changes in the Company's allowance for uncollectible accounts:

	2009		2	2008
Balance as of January 1	\$	273	\$	223
Provision charged to expense		526		384
Accounts written-off		(598)		(429)
Recoveries of accounts previously written-off		76		95
Balance as of December 31	\$	277	\$	273

Materials and Supplies

Materials and supplies are stated at the lower of cost or net realizable value. Cost is determined using the average cost method.

Advances and Contributions in Aid of Construction

The Company may receive advances and contributions from customers, home builders, real estate developers, and others to fund construction necessary to extend service to new areas. Advances for construction are refundable for limited periods of time as new customers begin to receive service or other contractual obligations are fulfilled. Advances which are which are no longer refundable are reclassified to contributions in aid of construction. Contributions in aid of construction are permanent collections of plant assets or cash for a particular construction project. For ratemaking purposes, the amount of such advances and contributions generally serves as a rate base reduction, since they represent non-investor supplied funds.

The Company depreciates utility plant funded by contributions and amortizes these amounts as a reduction to depreciation expense, producing a result which is functionally equivalent to reducing the original cost of the utility plant for the contributions. Amortization of contributions in aid of construction was \$1,397 and \$1,019 for the years ended December 31, 2009 and 2008, respectively. For the years ended December 31, 2009 and 2008, non-cash advances and contributions received were \$58 and \$296, respectively.

Recognition of Revenues

Revenues are recognized as water and wastewater services are provided and include amounts billed to customers on a cycle basis and unbilled amounts based on estimated usage from the date of the latest meter reading to the end of the accounting period. Other operating revenues are recognized when services are performed.

The Company accounts for sales tax collected from customers and remitted to taxing authorities on a net basis.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 2 (continued)

Income Taxes

AWW and its subsidiaries participate in a consolidated federal income tax return for U.S. tax purposes. Members of the consolidated group are charged with the amount of federal income tax expense determined as if they filed separate returns. Federal income tax expense for financial reporting purposes is provided on a separate return basis.

Certain income and expense items are accounted for in different time periods for financial reporting than for income tax reporting purposes. Deferred income taxes have been provided on the difference between the tax bases of assets and liabilities and the amounts at which they are carried in the financial statements. These deferred income taxes are based on the enacted tax rates anticipated to be in effect when such temporary differences are projected to reverse. Anticipated tax rates are the currently enacted tax rates, as the Company is not aware of any tax rate changes. In addition, regulatory assets and liabilities are recognized for the effect on revenues expected to be realized as the tax effects of temporary differences previously flowed through to customers reverse.

Investment tax credits have been deferred and are being amortized to income over the average estimated service lives of the related assets.

The Company recognizes accrued interest and penalties related to tax positions as a component of income tax expense.

Allowance for Funds Used During Construction ("AFUDC")

AFUDC is a non-cash credit to income with a corresponding charge to utility plant, which represents the cost of borrowed funds and a return on equity funds devoted to plant under construction. AFUDC is recorded to the extent permitted by the Regulators.

Environmental Costs

The Company's water and wastewater operations are subject to federal, state, and local requirements relating to environmental protection, and as such the Company periodically becomes subject to environmental claims in the normal course of business. Environmental expenditures that relate to current operations or provide a future benefit are expensed or capitalized as appropriate. Remediation costs that relate to an existing condition caused by past operations are accrued when it is probable that these costs will be incurred and can be reasonably estimated. There were no remediation costs accrued at December 31, 2009 and 2008.

Long-Lived Assets

Long-lived assets and certain identifiable intangible assets held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the sum of the future cash flows

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 2 (continued)

expected to result from the use of the assets and their eventual disposition is less than the carrying amount of the assets, an impairment loss is recognized. Measurement of an impairment loss would be based on the fair value of the assets. A regulatory asset is charged to earnings if and when future recovery in rates of that asset is no longer probable.

New Accounting Standards

Fair Value Measurements

In January 2010, the Financial Accounting Standards Board ("FASB") issued authoritative guidance that requires new disclosures of (i) the amounts of significant transfers into and out of Level 1 and Level 2 of the fair value hierarchy and the reasons for those transfers and (ii) information in the reconciliation of recurring Level 3 measurements (those using significant unobservable inputs) about purchases, sales, issuances, and settlements on a gross basis. This update also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This guidance is effective for interim and annual periods beginning after December 15, 2009, except for the requirement to disclose information about purchases, sales, issuances and settlements in the reconciliation of Level 3 measurements, which does not become effective until interim and annual periods beginning after December 15, 2010. As this guidance clarifies and provides for additional disclosure requirements only, the adoption of this guidance is not expected to have an impact on the Company's results of operations, financial position or cash flows.

In August 2009, the FASB issued authoritative guidance clarifying the measurement of the fair value of liabilities. The amendments reduce potential ambiguity in financial reporting when measuring the fair value of liabilities and help to improve consistency in the application of authoritative guidance. This update is effective for the first reporting period, including interim periods, beginning after issuance, which for the Company was October 1, 2009. The adoption of this guidance did not have an impact on the Company's results of operations, financial position or cash flows.

In April 2009, the FASB provided additional guidance on fair value measurements in inactive markets when the volume and level of activity for the asset and liability have significantly decreased. This amendment also includes guidance on identifying circumstances that indicate a transaction is not orderly. This guidance is effective for interim reporting periods ending after June 15, 2009. The adoption of this guidance did not have an impact on the Company's results of operations, financial position or cash flows.

In February 2008, the FASB issued guidance that allowed a one-year deferral of adoption of the guidance for nonfinancial assets and nonfinancial liabilities (such as intangible assets, property, plant and equipment and goodwill) that are required to be measured at fair value on a periodic basis (such as at acquisition or impairment). The Company elected to use this deferral

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 2 (continued)

option and accordingly, adopted this guidance for the Company's nonfinancial assets and liabilities valued on a non-recurring basis on January 1, 2009. The adoption of this guidance did not have a significant impact on the Company's results of operations, financial position or cash flows.

Accounting Standards Codification

In June 2009, the FASB issued authoritative guidance that establishes the FASB Accounting Standards Codification ("Codification") as the source of authoritative U.S. GAAP recognized by the FASB to be applied by non-governmental entities. Rules and interpretive releases of the Securities and Exchange Commission ("SEC") under authority of federal securities laws are also sources of authoritative GAAP for SEC registrants. All other non-grandfathered, non-SEC accounting literature not included in the Codification is non-authoritative. This guidance is effective for interim and annual periods ending after September 15, 2009. The adoption of this guidance did not have an impact on the Company's results of operations, financial position or cash flows.

Consolidation of Variable Interest Entities

In June 2009, the FASB issued authoritative guidance that replaces the quantitative-based risk and rewards calculation for determining which reporting entity has a controlling financial interest in a variable interest entity with a qualitative approach. This revised guidance also requires additional disclosures about a reporting entity's involvement in variable interest entities. This guidance is effective for the Company beginning January 1, 2010. The Company does not believe the adoption of this update to have a significant impact on the Company's results of operations, financial position or cash flows.

Subsequent Events

In May 2009 and clarified in February 2010, the FASB issued authoritative guidance that establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. This standard sets forth: (i) the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions, (ii) the circumstances under which an entity should recognize events or transactions and (iii) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. This guidance is effective for interim and annual periods ending after June 15, 2009. The adoption of this guidance did not have an impact on the Company's results of operations, financial position or cash flows. The Company performed an evaluation of subsequent events for the accompanying financial statements through March 25, 2010, the date this Report was issued, to determine whether the circumstances warranted recognition and disclosure of those events or transactions in the financial statements as of December 31, 2009.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 2 (continued)

Recognition and Presentation of Other-Than-Temporary Impairments

In April, 2009, the FASB amended authoritative guidance related to the impairment of certain debt securities and will require an entity to assess whether it (i) has the intent to sell the debt security or (ii) more likely than not will be required to sell the debt security before its anticipated recovery. If either of these conditions is met, the entity must recognize an other-than-temporary impairment. If an entity is able to meet the criteria to assert that it will not have to sell the security before recovery, impairment charges related to credit losses would be recognized in earnings, while impairment charges related to non-credit losses (for example, liquidity risk) would be reflected in other comprehensive income. The amended guidance is effective for interim reporting periods ending after June 15, 2009. The adoption of this guidance did not have an impact on the Company's results of operations, financial position or cash flows.

Contingencies Acquired in a Business Combination

In April 2009, the FASB amended and clarified the authoritative guidance related to accounting for the initial recognition and measurement, subsequent measurement and accounting, and related disclosures arising from contingencies in a business combination. Assets acquired and liabilities assumed in a business combination that arise from contingencies should be recognized at fair value on the acquisition date if fair value can be determined during the measurement period. If fair value can not be determined, companies should account for the acquired contingencies using existing guidance. This guidance is effective for the Company for business combinations finalized after January 1, 2009.

Reclassifications

Certain reclassifications have been made to conform previously reported data to the current presentation.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 3: Utility Plant

The components of utility plant by category at December 31 are as follows:

	Range of Remaining		
	<u>Useful Lives</u>	2009	2008
Land and other non-depreciable assets	-	4,630	4,739
Sources of supply	35 to 67 Years	17,792	13,698
Treatment and pumping	32 to 63 Years	56,414	56,386
Transmission and distribution	23 to 72 Years	187,589	183,244
Services, meters and fire hydrants	38 to 72 Years	85,741	80,676
General structures and equipment	5 to 52 Years	29,063	27,119
Wastewater assets	5 to 50 Years	3,637	3,624
Construction work in progress	-	138,797	54,501
		523,663	423,987
Less: Accumulated depreciation		(90,950)	(84,213)
		\$ 432,713	\$ 339,774

The provision for depreciation expressed as a percentage of the aggregate average depreciable asset balances was 2.07% in 2009 and 2.17% in 2008.

Note 4: Regulatory Assets

Regulatory assets represent costs that are expected to be fully recovered from customers in future rates. Depending upon Commission approval certain assets are included in the Company's rate base and others are not.

The components of regulatory assets are as follows:

	 2009	2008		
Income taxes recoverable through rates	\$ 4,215	\$	3,230	
Bluegrass water project	2,124		2,537	
Programmed maintenance expense	1,609		1,737	
Rate proceedings expense	492		554	
Debt and preferred stock expense	1,690		795	
Other	 281		223	
	\$ 10,411	\$	9,076	

The Company has recorded a regulatory asset for the additional revenues expected to be realized as the tax effects of temporary differences reverse. These temporary differences are primarily related to the difference between book and tax depreciation on property placed in service before the adoption by the Commission of full normalization for rate making purposes. The regulatory asset for income taxes recoverable through rates is net of the reduction expected in future revenues as deferred taxes previously provided, attributable to the difference

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 4 (continued)

between the state and federal income tax rates under prior law and the current statutory rates, reverse over the average remaining service lives of the related assets.

The Company has recorded a regulatory asset for the Bluegrass water project source of supply costs in the amount of \$2,283 to be amortized over a forty year period. Approval was granted per the Commission order dated May 9, 2001. The Company has recorded a regulatory asset for the Bluegrass water project pipeline costs in the amount of \$3,551 with a ten year amortization period which was approved by the Commission per order dated November 27, 2000.

Programmed maintenance costs are deferred and amortized to current operations on a straight-line basis over a period ranging between five and fifteen years, as authorized by the Commission in their determination of rates charged for service.

Expense of rate proceedings is deferred and amortized on a straight-line basis as authorized by the Commission in their determination of rates charged for service.

Debt expense is amortized over the lives of the respective issues. Unamortized debt expense is deferred and amortized to the extent it will be recovered through future service rates. Expenses of preferred stock issues without sinking fund provisions are amortized over the life of the issuance, whereas expenses of issues with sinking fund provisions are charged to operations as shares are retired.

Note 5: Preferred Stock Without Mandatory Redemption

In the event of voluntary liquidation, the 5.75% series, the 5.50% series, and the 5.00% series are redeemable at \$101 per share, \$100.50 per share, \$100 per share respectively. In the event of involuntary liquidation or governmental acquisition, the 5.75% series, the 5.50% series, and the 5.00% series are all paid at \$100 per share, together with accrued dividends. All call prices are on 30 days' notice plus accrued dividends.

Note 6: Long-Term Debt

The general mortgage bonds are issuable in series. No bonds senior to the general mortgage bonds may be issued so long as the general mortgage bonds are outstanding. Based on the calculation methodology specified by debt agreements, the amount of bonds authorized is limited only to the extent that long-term debt cannot exceed 65% of total capitalization and net income of the Company must be equal to or greater than 1.5 times the aggregate annual interest charges on all long-term debt of the Company. At December 31, 2009 long-term debt was 54%

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 6 (continued)

of total capitalization and net income was 4.3 times the aggregate annual interest charges on all long-term debt. General mortgage bonds are collateralized by utility plant.

The general mortgage bond indentures contain clauses restricting the declaration of common stock dividends and other distributions on capital stock if common stockholder's equity falls below a specified amount. There were no restrictions at December 31, 2009 or 2008.

The senior notes payable to affiliate are unsecured and were issued to American Water Capital Corporation ("AWCC"), a subsidiary of AWW, for the principal amount. AWCC provided the funding for these notes by issuing senior notes to institutional investors at a price equal to the principal amount.

In 2009, the Company issued a long-term note payable to affiliate in the amount of \$45,390 at a rate of 6.25% due in 2039 and a long-term note payable to affiliate in the amount of \$26,000 at a rate of 5.625% due in 2039. Funds in the amount of \$3,441 were not yet received at December 31, 2009 and are included in notes receivable-associated companies in the accompanying Balance Sheet. The proceeds were used to fund capital projects.

Maturities of long-term debt, including sinking funds, will amount to \$3,100 in 2010 and 2011, \$0 in 2012 through 2014, and \$146,390 thereafter.

Preferred stock agreements contain provisions for redemption at various prices on thirty days notice at the Company's discretion. In the event of voluntary liquidation, the 8.47% series is paid at \$100 per share, together with accrued dividends.

Note 7: Short-Term Borrowings

The Company maintains a line of credit through AWCC of \$25,000 and \$60,000 at December 31, 2009 and 2008, respectively. The Company may borrow from, or invest in, the line of credit. No compensating balances are required under the agreements.

The Company had short-term borrowings outstanding of \$27,313 and \$53,026 at December 31, 2009 and 2008 respectively. As of December 31, 2009, AWCC temporarily extended additional credit of \$2,313 to the Company. The weighted average annual interest rates on the borrowings at December 31, 2009 and 2008 were .76% and 3.49%, respectively.

During 2009, the Company received a cash capital contribution of \$32,500 from AWW, primarily used to pay down short-term debt.

AWW, through AWCC, has committed to make additional financing available to the Company, as needed, to pay its obligations as they come due.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 8: General Taxes

Components of general tax expense for the years presented in the statements of income are as follows:

	 2009	 2008
Gross receipts and franchise	\$ 117	\$ -
Property	2,790	2,577
Payroll	510	516
Other	89	84
	\$ 3,506	\$ 3,177

Note 9: Income Taxes

Components of income tax expense for the years presented in the statements of income are as follows:

	2009			2008		
State income taxes:						
Current	\$	292	\$	463		
Deferred						
Current		(94)		(5)		
Non-current		914		419		
		1,112		877		
Federal income taxes:						
Current		(1,054)		2,998		
Deferred						
Current		(114)		(29)		
Non-current		6,973		2,232		
Amortization of deferred investment tax credits		(85)		(85)		
		5,720		5,116		
Total income taxes	\$	6,832	\$	5,993		

In December 2008, the Company as a member of the consolidated group filed a request with the Internal Revenue Service ("IRS") to change its tax accounting method for repair and maintenance costs on its utility assets. The IRS partially approved the request in October 2009, with the Company receiving final approval in February 2010, allowing the Company to take a tax deduction for costs that were previously capitalized for tax purposes. As a result, the Company recorded a deferred income tax liability for this temporary difference. In addition, the change in tax accounting method generated a net operating loss which the Company has substantially monetized.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 9 (continued)

The primary components of the net deferred tax liability at December 31, 2009 include basis differences in utility plant, partially offset by advances and contributions. No valuation allowances were required on deferred tax assets at December 31, 2009 and 2008, as management believes it is more likely than not that deferred tax assets will be realized.

As of December 31, 2009, the Company recorded state net operating loss carryforwards ("NOLs"), which will reduce future taxable income. These NOLs will begin to expire in 2028 if not utilized.

As of December 31, 2009 and 2008, the Company's reserve for uncertain tax positions is \$1,875 and \$0 respectively, excluding accrued interest and penalties. The Company does not expect a material change in this estimate in the next twelve months. The reserve for uncertain tax positions could increase or decrease for such things as expiration of statutes of limitations, audit settlement, tax examination activities.

The Company recognizes interest and penalties related to income tax matters in income tax expense. Accrued interest and penalties related to uncertain tax positions of \$7 and \$0 as of December 31, 2009 and 2008, respectively..

The federal tax returns from 2006 to 2008 remain open. The 2006 statute will expire in 2010. The Company is subject to state taxes. State tax returns from 2003 to 2008 are currently open. The statues of limitations will begin to expire in 2009.

Note 10: Rate Matters

As necessary, the Company applies to the Commission for changes in the rates charged for service. The revenues requested are based on forecasted sales, operating expenses, and investments for the first full year after the effective dates of the new rates.

The Company filed a general rate case on October 31, 2008 with the Commission for \$18,495 or 31.27%. On April 1, 2009, a settlement agreement was executed by the Company and the other parties recommending an increase in rates of \$10,300 or 17.33%. On June 1, 2009, the Commission issued an Order approving the settlement agreement with new rates effective June 1, 2009.

The Company filed a general rate increase on February 26, 2010 for \$25,848. The Company can provide no assurances that any rate request will be granted by the Commission.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 11: Employee Benefit Plans

Savings Plan for Employees

The Company maintains a 401(k) savings plan, sponsored by AWW that allows employees to save for retirement on a tax-deferred basis. Employees can make contributions that are invested at their direction in one or more funds. The Company makes matching contributions based on a percentage of an employee's contribution, subject to certain limitations. Due to the Company's discontinuing new entrants into the defined benefit pension plan, on January 1, 2006 the Company began providing an additional 5.25% of base pay defined contribution benefit for union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006. The Company expensed contributions to the plans totaling \$207 for 2009, \$180 for 2008. All of the Company's contributions are invested in one or more funds at the direction of the employee.

Note 12: Postretirement Benefits

Pension Benefits

The Company participates in a Company funded defined benefit pension plan sponsored by AWW covering employees hired before January 1, 2006. Benefits under the plan are based on the employee's years of service and average annual compensation for those 60 consecutive months of employment which yield the highest average. The pension plan has been closed for any employee hired on or after January 1, 2006. Union employees hired on or after January 1, 2001 had their accrued benefit frozen and will be able to receive this benefit as a lump sum upon termination or retirement. Union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006 are provided with a 5.25% of base pay defined contribution plan. Pension cost of the Company is based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$1,674 and \$804 for 2009 and 2008, respectively.

AWW's funding policy is to contribute at least the minimum amount required under the Employee Retirement Income Security Act of 1974. The Company made contributions to the AWW plan of \$1,710 in 2009 and \$1,589 in 2008. The Company expects to contribute \$1,635 to the AWW plan in 2010.

Postretirement Benefits Other Than Pensions

The Company participates in a Company funded plan sponsored by AWW that provides certain life insurance benefits for retired employees and certain health care benefits for retired employees and their dependents. The retiree welfare plans are closed for union employees hired on or after January 1, 2006, and non-union employees hired on or after January 1, 2002. Retirees and their dependents under age 65 are covered by a point-of-service managed care plan that requires co-payments or an HMO.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 12 (continued)

Employees who elect to retire prior to attaining age 65 are generally required to make contributions towards their medical coverage until attaining age 65. Retirees and their dependents age 65 and over are covered by a Medicare supplement plan. Costs of the Company are based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$1,147 and \$700 for 2009 and 2008, respectively.

The Company made contributions to trust funds established for these postretirement benefits of \$1,147 in 2009 and \$700 in 2008. The Company's policy is to fund postretirement benefits costs accrued. The Company expects to contribute \$1,052 to the AWW plan in 2010.

Note 13: Stock Based Compensation

Stock Options and Restricted Stock Units

On February 20, 2009, AWW granted restricted stock units and stock options to certain employees of the Company under the AWW 2007 Omnibus Equity Compensation Plan ("Omnibus Plan"). The restricted stock units vest ratably over the three year performance period beginning January 1, 2009 (the "Performance Period"); however distribution of the shares is contingent upon the achievement of certain market thresholds over the performance period. The stock options vest ratably over a three year service period from January 1, 2009.

On April 22, 2008, AWW granted restricted stock awards, restricted stock units and stock options to certain employees of the Company under the Omnibus Plan. The restricted stock units and the stock options were awarded in two grants with "Grant 1" vesting on January 1, 2010 and "Grant 2" vesting January 1, 2011.

The value of restricted stock units at the date of the grant is amortized through expense over the requisite service period using the straight-line method for restricted stock units with service and/or performance vesting. The grant date fair value of restricted stock awards that have market and service conditions and vest ratably is amortized through expense over the requisite service period using the graded-vesting method. The value of stock options at the date of the grant is amortized through expense over the requisite service period using the straight-line method.

Costs of the Company are based on an allocation from AWW of the total cost for employees of the Company in the plan. The Company recorded compensation expense of \$23 and \$64, included in operation and maintenance expense, during the year ended December 31, 2009 and 2008 respectively. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-in-capital is a capital contribution from AWW.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 13 (continued)

Employee Stock Purchase Plan

AWW's Nonqualified Employee Stock Purchase Plan ("ESPP") was effective as of July 1, 2008. Under the ESPP, the Company's employees can use payroll deductions to acquire AWW common stock at the lesser of 90% of the fair market value as of a) the beginning or b) the end of each three-month purchase period. AWW's ESPP is considered compensatory. Costs of the Company are based on an allocation from AWW of the total cost for employees of the Company in the plan. Compensation costs of \$6 and \$4 were included in operation and maintenance expense for the years ended December 31, 2009 and 2008 respectively. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-incapital is a capital contribution from AWW.

Note 14: Related Party Transactions

American Water Works Service Company, Inc. ("AWWS"), a subsidiary of AWW, provides certain management services to the Company (administration, accounting, data processing, engineering, etc.) and other operating water companies in the AWW system on an atcost, not-for-profit basis in accordance with a management and service agreement.

Purchases of such services by the Company were accounted for as follows:

	 2009		2008	
Included in operation and maintenance				
expense as a charge against income	\$ 8,149	\$	7,942	
Capitalized primarily in utility plant	 899		592	
	\$ 9,048	\$	8,534	

The Company provided workspace for certain associates of AWWS. Charges for direct costs and indirect overhead costs associated with these associates are billed to AWWS on an atcost, not for profit basis, which amounted to \$100 in 2009 and \$14 in 2008.

The Company has operating arrangements with American Anglian Environmental Technologies, L.P. ("AAET"), a subsidiary of AWW, for the lease of granular activated carbon at one of the Company's water treatment plants. Under the arrangements, AAET will provide carbon for a period of 36 months. The Company paid \$101 in 2009 and \$127 in 2008 to AAET under these arrangements.

The Company purchased granular activated carbon from AAET, a subsidiary of AWW, at the Richmond Rd Station during 2009. The Company paid \$136 in 2009 to AAET under these agreements.

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 14 (continued)

The Company maintains a line of credit through AWCC (See Note 7). The Company also participates in AWCC's centralized treasury function whereby the Company transfers its cash to AWCC and the Company's checks are issued out of AWCC. Under the arrangement, available cash is used to pay-down the line of credit and outstanding credits increase the Company's line of credit balance. The Company paid AWCC fees, including debt issuance cost, of \$874 in 2009 and \$79 in 2008 and interest expense on borrowings of \$355 in 2009 and \$762 in 2008. Interest expense on long-term debt due to AWCC was \$3,577 in 2009 and \$3,790 in 2008. Accrued interest included interest due to AWCC of \$1,429 and \$807 as of December 31, 2009 and 2008, respectively.

The Company pays dividends to AWW periodically. The amount of the dividend is based on a percentage of net income adjusted for certain items.

Note 15: Fair Values of Financial Instruments

The Company used the following methods and assumptions in estimating its fair value disclosures for financial instruments:

Current assets and current liabilities: The carrying amount reported in the balance sheet for current assets and current liabilities approximates their fair value.

Preferred stocks with mandatory redemption requirements and long-term debt: The fair values of the Company's preferred stocks with mandatory redemption requirements and long-term debt are estimated using discounted cash flow analyses based on the Company's current incremental financing rates for similar types of securities.

The carrying amounts and fair values of the Company's financial instruments at December 31 are as follows:

	 2009				2008				
	Carrying Amount		Fair Value		arrying Amount		Fair Value		
Preferred stock with mandatory redemption requirements, including current maturities	\$ 4,500	\$	4,695	\$	4,500	\$	4,344		
Long-term debt, including current maturities	\$ 148,090	\$	158,343	\$	79,800	\$	76,489		

Notes to Financial Statements December 31, 2009 and 2008

(Dollars in thousands, except per share amounts)

Note 15 (continued)

Recurring Fair Value Measurements

As of December 31, 2008 the Company does not have any assets or liabilities measured and recorded at fair value on a recurring basis.

Note 16: Operating Lease

The Company has entered into operating leases involving certain facilities and equipment. Rental expenses under operating leases were \$54 in 2009 and \$59 in 2008. The operating leases for equipment expire in 2013 through 2014.

At December 31, 2009, the minimum annual future rental commitments under operating leases that have initial or remaining non-cancelable lease terms in excess of one year are \$24 in 2010 through 2012, \$8 in 2013, \$3 in 2014, and \$26 thereafter.

Note 17: Commitments and Contingencies

Commitments have been made in connection with certain construction programs. The estimated capital expenditures required under legally binding contractual obligations amounted to \$ 22,720 at December 31, 2009. On April 25, 2008, the Kentucky Public Service Commission approved the Company's application for a certificate of convenience and necessity to construct a 20.0 million gallon per day treatment plant on the Kentucky River and a 30.6 mile pipeline to meet Central Kentucky's water supply deficit. The Kentucky project is expected to be completed in 2010 with an estimated cost of \$162,000 of which \$21,030 is included in the commitment above.

The Company has entered into service agreements. As of December 31, 2009, the annual future commitment under the agreement in excess of one year is \$101 in 2010 and \$8 in 2011.

The Company is routinely involved in legal actions. In the opinion of management, none of these matters is expected to have a material adverse effect, if any, on the financial position, results of operations or cash flows of the Company.

Kentucky-American Water Company, Inc.

(a wholly-owned subsidiary of American Water Works Company, Inc.)

Financial Statements

As of and for the years ended December 31, 2010 and 2009



Report of Independent Auditors

To the Board of Directors and Stockholder of Kentucky-American Water Company

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In our opinion, the accompanying balance sheets and statements of capitalization and the related statements of operations, of changes in common stockholder's equity and of cash flows present fairly, in all material respects, the financial position of Kentucky-American Water Company (a wholly-owned subsidiary of American Water Works Company, Inc.) at December 31, 2010 and 2009, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

March 25, 2011

Balance Sheets

December 31, 2010 and 2009

(Dollars in thousands)

Assets

	2010		2009	
Property, plant and equipment				
Utility plant - at original cost, net of accumulated depreciation	\$	472,303	\$	432,713
Utility plant acquisition adjustments		263		284
Nonutility property		270		270
Total property, plant and equipment		472,836		433,267
Current assets				
Cash and cash equivalents		269		176
Customer accounts receivable		3,011		2,612
Allowance for uncollectible accounts		(407)		(277)
Unbilled revenues		4,412		3,231
State income tax receivable		286		997
Federal income tax refund due from affiliated company		13,197		-
Notes receivable - affiliated company		-		3,443
Other accounts receivable		730		763
Materials and supplies		747		645
Other		138		313
Total current assets		22,383		11,903
Regulatory and other long-term assets				
Regulatory assets		11,846		10,411
Other		52		53
Total regulatory and other long-term assets		11,898		10,464
Total assets	\$	507,117	\$	455,634

Balance Sheets

December 31, 2010 and 2009

(Dollars in thousands)

Capitalization and Liabilities

	2010		2009	
Capitalization				
Common stockholder's equity	\$	150,716	\$	128,443
Preferred stock without mandatory redemption requirements		1,446		1,456
Long-term debt, excluding current portion				
Preferred stock with mandatory redemption requirements		4,500		4,500
Long-term debt		167,890		144,990
Total capitalization		324,552		279,389
Current liabilities				
Notes payable - affiliated company		15,517		27,313
Current portion of long-term debt		3,100		3,100
Accounts payable		6,161		11,650
Accounts payable - affiliated company		109		85
Accrued interest		1,868		1,772
Federal income taxes due to affiliated company		1,000		792
Accrued taxes		3,123		2,853
Other		5,147		5,547
Total current liabilities		35,025		53,112
Decolotous and other long town liabilities				
Regulatory and other long-term liabilities Deferred income taxes		60 176		15 612
Advances for construction		69,176		45,643
		12,774 963		13,442
Deferred investment tax credits				1,048
Regulatory liability - cost of removal Regulatory liability - debt extinguishment		12,449 413		11,085 544
Accrued pension expense		729		1,353
Accrued pension expense Accrued postretirement benefit expense		504		1,333 467
Other tax liabilities		1,944		1,882
Other tax habilities Other		1,944		63
Total regulatory and other long-term liabilities		99,015		75,527
Total regulatory and other long-term habilities		99,013	-	13,321
Contributions in aid of construction		48,525		47,606
Commitments and contingencies (see Note 17)				
Total capitalization and liabilities	\$	507,117	\$	455,634

Statements of Income

For the Years Ended December 31, 2010 and 2009

(Dollars in thousands)

	2010	2009	
Operating revenues	\$ 74,055	\$ 62,011	
Operating expenses			
Operation and maintenance	33,992	31,585	
Depreciation	6,690	5,898	
Amortization	2,182	2,036	
General taxes	4,804	3,506	
Total operating expenses	47,668	43,025	
Operating income	26,387	18,986	
Other income (expenses)			
Interest on long-term debt	(6,862)	(5,481	
Interest on short-term debt to affiliated company	(114)	(355	
Allowance for other funds used during construction	2,244	3,306	
Allowance for borrowed funds used during construction	1,127	1,591	
Amortization of debt issuance costs	(129)	(105	
Other, net	(539)	(498	
Total other expenses	(4,273)	(1,542	
Income before income taxes	22,114	17,444	
Provision for income taxes	8,862	6,832	
Net income	13,252	10,612	
Dividends on preferred stock	78	78	
Net income available to common stockholder	\$ 13,174	\$ 10,534	

Statements of Cash Flows

December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

		2010		2009
Cash flows from operating activities Net income	\$	13,252	\$	10,612
Adjustments	φ	13,232	φ	10,012
Depreciation and amortization		8,872		7,934
Amortization of debt issuance costs		129		105
Provision for deferred income taxes		21,927		7,679
Amortization of deferred investment tax credits		(85)		(85)
Provision for losses on accounts receivable		526		526
Allowance for other funds used during construction		(2,244)		(3,306)
Pension and non-pension post retirement benefits		2,363		2,821
Other, net		(2,039)		(1,175)
Changes in assets and liabilities		(, ,		() /
Accounts receivable and unbilled revenues		(1,976)		(1,123)
Federal income tax-affiliated company		(12,468)		889
Other current assets		1,220		(316)
Pension and non-pension post retirement benefits contribution		(2,988)		(2,857)
Accounts payable		(3,145)		1,901
Accrued taxes, including federal income		270		4,243
Other current liabilities		(80)		2,935
Net cash provided by operating activities		23,534		30,783
Cash flows from investing activities				
Capital expenditures		(47,747)		(95,605)
Removal costs from property, plant and equipment retirements,		` ' '		. , ,
net of salvage		(227)		(42)
Net proceeds from (investment in) notes receivable - affiliated company		3,443		(3,441)
Net cash used in investing activities		(44,531)		(99,088)
Cash flows from financing activities				
Proceeds from issuance of long-term debt to affiliated company		26,000		71,390
Repayment of long-term debt to affiliate		(3,100)		(3,100)
Debt issuance costs to affiliate		(321)		(1,000)
Net borrowings (repayments) of short-term borrowings-affiliated company		(11,796)		(25,713)
Advances and contributions for construction,				
net of refunds of \$1,548 in 2010 and \$946 in 2009		1,326		2,350
Capital contributions		18,000		32,500
Redemption of preferred stock		(7)		-
Dividends paid		(9,012)		(8,180)
Net cash provided by financing activities		21,090		68,247
Net increase (decrease) in cash and cash equivalents		93		(58)
Cash and cash equivalents at beginning of year		176		234
Cash and cash equivalents at end of year	\$	269	\$	176
Cash paid during the year for:				
Interest, net of capitalized amount	\$	10,517	\$	7,351
Income taxes, net of refunds of \$2,076 in 2010 and \$4,453 in 2009	\$	(1,626)	\$	(3,209)
Non-cash investing activity				
Capital expenditures acquired on account but unpaid as of year end	\$	4,018	\$	6,366
Non-cash financing activity				

The accompanying notes are an integral part of these financial statements.

Statements of Capitalization December 31, 2010 and 2009

	 ll Price r Share	 2010	 2009
Stockholder's equity			
Common stock - no par value, authorized 2,000,000 shares		\$ 36,569	\$ 36,569
1,567,391 shares issued and outstanding in 2010 and 2009			
Paid-in capital		74,689	56,656
Retained earnings		39,458	35,218
Total common stockholder's equity		150,716	128,443
Preferred stocks - \$100 par value			
Cumulative preferred stocks without mandatory redemption requirements:			
5.75% series, 3,888 shares outstanding in 2010 and 2009	\$ 101.00	389	389
5.50% series, 4,860 shares outstanding in 2010 and 2009	\$ 100.50	486	486
5.00% series, 5,708 shares outstanding in 2010 and 5,808 in 2009	\$ 100.00	 571	581
		 1,446	1,456
Long-term debt			
Preferred stocks - \$100 par value			
Cumulative preferred stocks with mandatory redemption requirements:			
8.47% series, 45,000 shares outstanding in 2010 and 2009			
due for redemption 2036	\$ 100.00	4,500	4,500
		4,500	4,500
General mortgage bonds:			
6.96% series due 2023		7,000	7,000
7.15% series due 2027		7,500	7,500
6.99% series due 2028		9,000	9,000
Notes payable to affiliate:			
6.87% series due 2011		3,100	6,200
6.593% series due 2037		47,000	47,000
6.25% series A due 2039		45,390	45,390
5.625% series B due 2039		26,000	26,000
5.375% series due 2040		26,000	-
		175,490	152,590
Less: Current portion of long-term debt and preferred stock		 (3,100)	 (3,100)
Long-term debt, net of current portion		 172,390	 149,490
Total capitalization		\$ 324,552	\$ 279,389

Statements of Changes in Common Stockholder's Equity For the Years Ended December 31, 2010 and 2009

	Common Stock		on Stock		nmon Stock		Common Stock Paid-in		Retained							
_	Shares		Par Value	<u>Capital</u>		Capital		Capital		Capital		Capital			Earnings	 Total
Balance at December 31, 2008 Net income	1,567,391	\$	36,569	\$	24,127	\$	32,786	\$ 93,482								
Capital contributions	-		-		32,529		10,612	10,612 32,529								
Preferred stock dividends Common stock dividends	- -		-		-		(78) (8,102)	(78) (8,102)								
Balance at December 31, 2009	1,567,391	\$	36,569	\$	56,656	\$	35,218	\$ 128,443								
Net income	-		-		-		13,252	13,252								
Capital contributions	-		-		18,030		-	18,030								
Gain on redemption of preferred stock	-		-		3		-	3								
Preferred stock dividends	-		-		-		(78)	(78)								
Common stock dividends	-		-		-		(8,934)	(8,934)								
Balance at December 31, 2010	1,567,391	\$	36,569	\$	74,689	\$	39,458	\$ 150,716								

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 1: Organization and Operation

Kentucky-American Water Company (the "Company") provides water service to approximately 122,200 (unaudited) customers and wastewater service to approximately 700 (unaudited) customers. These services are provided in 12 (unaudited) communities located in 10 (unaudited) counties in the state of Kentucky. As a public utility operating in Kentucky, the Company functions under rules and regulations prescribed by the Kentucky Public Service Commission (the "Commission"). The Company is a wholly-owned subsidiary of American Water Works Company, Inc. ("AWW").

Note 2: Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. The Company considers benefit plans assumptions, the carrying value of long-lived assets, including regulatory assets and liabilities, revenue recognition and accounting for income taxes to be its critical accounting estimates. The Company's significant estimates that are particularly sensitive to change in the near term are amounts reported for pension and other postemployment benefits and contingency-related obligations.

Regulation

The Company is subject to regulation by the Commission and the local governments of the State of Kentucky (collectively the "Regulators"). These Regulators have allowed recovery of costs and credits which the Company has recorded as regulatory assets and liabilities. Accounting for future recovery of costs and credits as regulatory assets and liabilities is in accordance with authoritative guidance provided by U.S. GAAP. Regulated utilities defer costs and credits on the balance sheet as regulatory assets and liabilities when it is probable that those costs and credits will be recognized in the rate making process in a period different from the period in which they would have been reflected in operations by a market based company. These deferred regulatory assets and liabilities are then reflected in the statement of income in the period in which the costs and credits are reflected in the rates charged for service.

Property, Plant and Equipment

Property, plant and equipment consist primarily of utility plant. Additions to utility plant and replacements of retirement units of property are capitalized. Costs include material, direct labor and such indirect items as engineering and supervision, payroll taxes and benefits, transportation and an allowance for funds used during construction. Repairs and maintenance are charged to current operations.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 2 (continued)

When units of property are replaced, retired or abandoned, the recorded value thereof is credited to the asset account and charged to accumulated depreciation. To the extent the Company recovers cost of removal or other retirement costs through rates, a regulatory asset or liability may occur where timing differences exist between when the Company incurs costs of removal and when the Company recovers such costs in rates. Removal costs, net of salvage, are recorded as reductions to the regulatory liability or an increase to the regulatory asset, as applicable.

The cost of utility property, plant and equipment is depreciated using the straight-line average remaining life using the composite method.

Computer software is either purchased or internally developed and their costs are capitalized as a unit of property. The assets were fully amortized at December 31, 2010 and 2009.

Utility plant acquisition adjustments represent the difference between the fair value of plant at the date of purchase and its original cost when first devoted to public service (less accumulated depreciation) and are amortized to expense over the remaining useful lives of the corresponding purchased plant assets. Amortization of utility plant acquisition adjustments was \$21 and \$21 for 2010 and 2009, respectively. The remaining lives range from 1 to 35 years.

Cash and Cash Equivalents

Substantially all of the Company's cash is invested in interest-bearing accounts. The Company considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents. There were no cash equivalents held at December 31, 2010 or 2009.

Accounts Receivable

The majority of the Company's accounts receivable is due from utility customers. Customer accounts receivable represent amounts billed to the Company's water and wastewater customers on a cycle basis. Credit is extended based on the guidelines of the applicable Regulators and generally, collateral is not required.

Allowance for Uncollectible Accounts

Allowance for uncollectible accounts are maintained for estimated probable losses resulting from the Company's inability to collect receivables from customers. Accounts that are outstanding longer than the payment terms are considered past due. A number of factors are considered in determining the allowance for uncollectible accounts, including the length of time receivables are past due and previous loss history. The Company writes-off accounts when they become uncollectible

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 2 (continued)

The following table summarizes the changes in the Company's allowance for uncollectible accounts:

	2	010	2009		
Balance as of January 1	\$	277	\$	273	
Provision charged to expense		526		526	
Accounts written-off		(574)		(598)	
Recoveries of accounts previously written-off		178		76	
Balance as of December 31	_\$	407	\$	277	

Materials and Supplies

Materials and supplies are stated at the lower of cost or net realizable value. Cost is determined using the average cost method.

Advances and Contributions in Aid of Construction

The Company may receive advances and contributions from customers, home builders, real estate developers, and others to fund construction necessary to extend service to new areas. Advances for construction are refundable for limited periods of time as new customers begin to receive service or other contractual obligations are fulfilled. Advances which are which are no longer refundable are reclassified to contributions in aid of construction. Contributions in aid of construction are permanent collections of plant assets or cash for a particular construction project. For ratemaking purposes, the amount of such advances and contributions generally serves as a rate base reduction, since they represent non-investor supplied funds.

The Company depreciates utility plant funded by contributions. The Company amortizes these amounts as a reduction to depreciation expense, producing a result which is functionally equivalent to reducing the original cost of the utility plant for the contributions. Amortization of contributions in aid of construction was \$1,418 and \$1,397 for the years ended December 31, 2010 and 2009, respectively. For the years ended December 31, 2010 and 2009, non-cash advances and contributions received were \$145 and \$58, respectively.

Recognition of Revenues

Revenues are recognized as water and wastewater services are provided and include amounts billed to customers on a cycle basis and unbilled amounts based on estimated usage from the date of the latest meter reading to the end of the accounting period. Other operating revenues are recognized when services are performed.

The Company accounts for sales tax collected from customers and remitted to taxing authorities on a net basis.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 2 (continued)

Income Taxes

AWW and its subsidiaries participate in a consolidated federal income tax return for U.S. tax purposes. Members of the consolidated group are charged with the amount of federal income tax expense determined as if they filed separate returns. Federal income tax expense for financial reporting purposes is provided on a separate return basis.

Certain income and expense items are accounted for in different time periods for financial reporting than for income tax reporting purposes. Deferred income taxes have been provided on the difference between the tax basis of assets and liabilities and the amounts at which they are carried in the financial statements. These deferred income taxes are based on the enacted tax rates anticipated to be in effect when such temporary differences are projected to reverse. Anticipated tax rates are the currently enacted tax rates, as the Company is not aware of any tax rate changes. In addition, regulatory assets and liabilities are recognized for the effect on revenues expected to be realized as the tax effects of temporary differences previously flowed through to customers reverse.

Investment tax credits have been deferred and are being amortized to income over the average estimated service lives of the related assets.

Allowance for Funds Used During Construction ("AFUDC")

AFUDC is a non-cash credit to income with a corresponding charge to utility plant, which represents the cost of borrowed funds and a return on equity funds devoted to plant under construction. AFUDC is recorded to the extent permitted by the Regulators.

Environmental Costs

The Company's water and wastewater operations are subject to federal, state, and local requirements relating to environmental protection, and as such the Company periodically becomes subject to environmental claims in the normal course of business. Environmental expenditures that relate to current operations or provide a future benefit are expensed or capitalized as appropriate. Remediation costs that relate to an existing condition caused by past operations are accrued when it is probable that these costs will be incurred and can be reasonably estimated. There were no remediation costs accrued at December 31, 2010 and 2009.

Long-Lived Assets

Long-lived assets and certain identifiable intangible assets held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the sum of the future cash flows expected to result from the use of the assets and their eventual disposition is less than the carrying amount of the assets, an impairment loss is recognized. Measurement of an impairment loss would be based on the fair value of the assets. A regulatory asset is charged to earnings if and when future recovery in rates of that asset is no longer probable.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 2 (continued)

New Accounting Standards

The following recently announced accounting standards have been adopted by the Company and have been included in the results, financial position or footnotes of the accompanying Financial Statements:

Consolidation of Variable Interest Entities

In June 2009, the Financial Accounting Standards Board ("FASB") issued authoritative guidance that replaces the quantitative-based risk and rewards calculation for determining which reporting entity has a controlling financial interest in a variable interest entity with a qualitative approach. This revised guidance also requires additional disclosures about a reporting entity's involvement in variable interest entities. This guidance is effective for the Company beginning January 1, 2010. These changes did not have an impact on the Company's results of operations, financial position or cash flows; however, these changes could impact the accounting for the Company's interests in a variable interest entity in the future.

Fair Value Measurements

In January 2010, the FASB issued authoritative guidance that requires new disclosures of (i) the amounts of significant transfers into and out of Level 1 and Level 2 of the fair value hierarchy and the reasons for those transfers and (ii) information in the reconciliation of recurring Level 3 measurements (those using significant unobservable inputs) about purchases, sales, issuances, and settlements on a gross basis. This update also clarifies existing fair value disclosures about the level of disaggregation and about inputs and valuation techniques used to measure fair value. This guidance is effective for interim and annual periods beginning after December 15, 2009, except for the requirement to disclose information about purchases, sales, issuances and settlements in the reconciliation of Level 3 measurements, which does not become effective until interim and annual periods beginning after December 15, 2010. As this guidance clarifies and provides for additional disclosure requirements only, the adoption of this guidance did not have an impact on the Company's results of operations, financial position or cash flows. In addition, the Company does not expect the adoption of the requirement to disclose additional information in the reconciliation of Level 3 measurements to have a significant impact on the Company's results of operations, financial position or cash flows.

Subsequent Events

In May 2009 and clarified in February 2010, the FASB issued authoritative guidance that establishes general standards of accounting for and disclosure of events that occur after the balance sheet date but before financial statements are issued or are available to be issued. This standard sets forth: (i) the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions, (ii) the circumstances under which an entity should recognize events or transactions and (iii) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. This guidance is effective for interim and annual periods ending after June 15, 2009. The adoption of this guidance did not have an impact on the Company's results of operations, financial position or cash flows. The

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 2 (continued)

Company performed an evaluation of subsequent events for the accompanying financial statements through March 25, 2011, the date this report was issued, to determine whether the circumstances warranted recognition and disclosure of those events or transactions in the financial statements as of December 31, 2010.

The following recently issued accounting standards are not yet reflected or required to be adopted by the Company or included in the results or financial position of the Company:

Revenue arrangements with Multiple Deliverables

In October 2009, the FASB issued authoritative guidance that amends existing guidance for identifying separate deliverables in a revenue-generating transaction where multiple deliverables exist, and provides guidance for allocating and recognizing revenue based on those separate deliverables. The guidance is expected to result in more multiple-deliverable arrangements being separable than under current guidance. This guidance is effective for the Company beginning on January 1, 2011 and is required to be applied prospectively to new or significantly modified revenue arrangements. The Company is currently assessing the impacts that the guidance may have on the Company's results of operations, financial position or cash flows.

Intangibles – Goodwill

In December 2010, the FASB issued authoritative guidance that modifies Step 1 of the goodwill impairment test for reporting units with zero or negative carrying amounts. The update requires that for those reporting units, an entity is required to perform Step 2 of the goodwill impairment test if it is more likely than not that a goodwill impairment exists. In determining whether it is more likely than not that a goodwill impairment exists, an entity should consider whether there are any adverse qualitative factors indicating that impairment may exist. The qualitative factors are consistent with existing authoritative guidance, which requires that goodwill of a reporting unit be tested for impairment between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying amount. This guidance is effective for fiscal years, and interim periods within those years, beginning after December 15, 2010. The Company does not expect the adoption of this update to have a significant impact on the Company's results of operations, financial position or cash flows.

Reclassifications

Costs recovered for cost of removal or other retirement obligations are classified as a regulatory asset or regulatory liability depending on the timing of the cost recovered through rates. In either case, the amortization associated with the regulatory asset and regulatory liability for cost of removal had been included within the Company's Statements of Income as a component of operations and maintenance expense. Beginning with the 2010 year-end financial statements, the Company is presenting the amortization of removal costs net of salvage value within the amortization expense of the Statements of Income. Based on the manner in which the Company evaluates its results and consistent with the Company's peers, the amortization associated with removal costs is included in amortization expense. The Company has presented

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 2 (continued)

this reclassification in all the periods presented within these financial statements. The following table sets forth the impacts of this reclassification for the prior periods presented in the Company's Statements of Income.

		2009				2009
	Pr	eviously			A	Adjusted
	R	Reported		Reclassification		esentation
Operating expenses:						
Operations and maintenance	\$	33,106	\$	(1,521)	\$	31,585
Amortization	\$	515	\$	1,521	\$	2,036

The reclassification was made to conform with the Company's current presentation of this expense and had no impact to the total captions presented within the Statements of Income.

Note 3: Utility Plant

The components of utility plant by category at December 31 are as follows:

	Range of Remaining <u>Useful Lives</u>	2010	2009
Land and other non-depreciable assets	-	9,494	4,630
Sources of supply	34 to 75 Years	55,977	17,792
Treatment and pumping	4 to 53 Years	101,636	56,414
Transmission and distribution	40 to 72 Years	271,240	187,589
Services, meters and fire hydrants	34 to 84 Years	90,067	85,741
General structures and equipment	5 to 52 Years	31,309	29,063
Wastewater assets	5 to 50 Years	3,661	3,637
Construction work in progress	-	7,223	138,797
		570,607	523,663
Less: Accumulated depreciation		(98,304)	(90,950)
		\$ 472,303	\$ 432,713

The provision for depreciation expressed as a percentage of the aggregate average depreciable asset balances was 1.80% in 2010 and 2.07% in 2009.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 4: Regulatory Assets

Regulatory assets represent costs that are expected to be fully recovered from customers in future rates. Depending upon Commission approval certain assets are included in the Company's rate base and others are not.

The components of regulatory assets are as follows:

	 2010	 2009
Income taxes recoverable through rates	\$ 4,745	\$ 4,215
Bluegrass water project	1,712	2,124
Programmed maintenance expense	2,759	1,609
Debt and preferred stock expense	1,890	1,690
Other	 740	 773
	\$ 11,846	\$ 10,411

The Company has recorded a regulatory asset for the additional revenues expected to be realized as the tax effects of temporary differences reverse. These temporary differences are primarily related to the difference between book and tax depreciation on property placed in service before the adoption by the Commission of full normalization for rate making purposes.

The regulatory asset for income taxes recoverable through rates is net of the reduction expected in future revenues as deferred taxes previously provided, attributable to the difference between the state and federal income tax rates under prior law and the current statutory rates, reverse over the average remaining service lives of the related assets.

The Company has recorded a regulatory asset for the Bluegrass water project source of supply costs in the amount of \$2,283 to be amortized over a forty year period. Approval was granted per the Commission order dated May 9, 2001. The Company has recorded a regulatory asset for the Bluegrass water project pipeline costs in the amount of \$3,551 with a ten year amortization period which was fully amortized as of December 31, 2010.

Programmed maintenance costs are deferred and amortized to current operations on a straight-line basis over a period ranging between five and fifteen years, as authorized by the Commission in their determination of rates charged for service.

Debt expense is amortized over the lives of the respective issues. Unamortized debt expense is deferred and amortized to the extent it will be recovered through future service rates. Expenses of preferred stock issues without sinking fund provisions are amortized over the life of the issuance, whereas expenses of issues with sinking fund provisions are charged to operations as shares are retired.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 5: Preferred Stock Without Mandatory Redemption

In the event of voluntary liquidation, the 5.75% series, the 5.50% series, and the 5.00% series are redeemable at \$101 per share, \$100.50 per share, \$100 per share respectively. In the event of involuntary liquidation or governmental acquisition, the 5.75% series, the 5.50% series, and the 5.00% series are all paid at \$100 per share, together with accrued dividends. All call prices are on 30 days' notice plus accrued dividends.

The Company paid \$7 to repurchase 100 shares of the 5.00% series preferred stock from certain shareholders with an aggregate par value of \$10. The resulting \$3 gain was recorded to paid in capital as shown in the accompanying Statements of Changes in Common Stockholder's Equity.

Note 6: Long-Term Debt

The general mortgage bonds are issuable in series. No bonds senior to the general mortgage bonds may be issued so long as the general mortgage bonds are outstanding. Based on the calculation methodology specified by debt agreements, the amount of bonds authorized is limited only to the extent that long-term debt cannot exceed 65% of total capitalization and adjusted net income of the Company must be equal to or greater than 1.5 times the aggregate annual interest charges on all long-term debt of the Company. At December 31, 2010 long-term debt was 54% of total capitalization and adjusted net income was 4.22 times the aggregate annual interest charges on all long-term debt. General mortgage bonds are collateralized by utility plant.

The senior notes payable to affiliate are unsecured and were issued to American Water Capital Corporation ("AWCC"), a subsidiary of AWW, for the principal amount. AWCC provided the funding for these notes by issuing senior notes to institutional investors at a price equal to the principal amount.

In 2010, the Company issued a long-term note payable to affiliate in the amount of \$26,000 at a rate of 5.375% due in 2040. The proceeds were drawn down in 2010 and used to fund capital projects.

In 2009, the Company issued a long-term note payable to affiliate in the amount of \$45,390 at a rate of 6.25% due in 2029 and a long-term note payable to affiliate in the amount of \$26,000 at a rate of 5.625% due in 2029. Undrawn amounts outstanding of \$3,441 were received in 2010 and proceeds were used to fund capital projects.

Maturities of long-term debt, including sinking funds, will amount to \$3,100 in 2011, \$0 in 2012 through 2015, and \$172,390 thereafter.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 6 (continued)

Preferred stock agreements contain provisions for redemption at various prices on thirty days notice at the Company's discretion. In the event of voluntary liquidation, the 8.47% series is paid at \$100 per share, together with accrued dividends.

Note 7: Short-Term Borrowings

The Company maintained a line of credit through AWCC of \$25,000 at December 31, 2010 and 2009, respectively. The Company may borrow from, or invest in, the line of credit. No compensating balances are required under the agreements. Funds were primarily used for short-term operating needs.

At December 31, 2010 and 2009, there was \$15,517 and \$27,313 of short-term borrowings outstanding, respectively. In 2009, AWCC temporarily extended additional credit of \$2,323 to the Company. The weighted average annual interest rates on the borrowings at December 31, 2010 and 2009 were 0.41% and 0.76%, respectively.

Company received cash capital contributions of \$18,000 and \$32,500 in 2010 and 2009, respectively from AWW, primarily used to pay down short-term debt.

AWW, through AWCC, has committed to make additional financing available to the Company, as needed, to pay its obligations as they come due.

Note 8: General Taxes

Components of general tax expense for the years presented in the statements of income are as follows:

	 2010	 2009
Gross receipts and franchise	\$ 60	\$ 117
Property	4,078	2,790
Payroll	560	510
Other	106	89
	\$ 4,804	\$ 3,506

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 9: Income Taxes

Components of income tax expense for the years presented in the statements of income are as follows:

	2010			2009
State income taxes:				
Current	\$	947	\$	292
Deferred				
Current		(10)		(94)
Non-current		370		914
		1,307		1,112
Federal income taxes:				
Current		(13,927)		(1,054)
Deferred				
Current		(56)		(114)
Non-current		21,623		6,973
Amortization of deferred investment tax credits		(85)		(85)
		7,555		5,720
Total income taxes	\$	8,862	\$	6,832

The primary components of the net deferred tax liability of \$69,176 at December 31, 2010 include basis differences in utility plant, partially offset by advances and contributions and losses and credits.

No valuation allowances were required on deferred tax assets at December 31, 2010 and 2009, as management believes it is more likely than not that deferred tax assets will be realized.

As of December 31, 2010 and 2009, the reserve for uncertain tax positions is \$2,243 and \$1,875, respectively, excluding accrued interest and penalties. The Company does not expect a material change in this estimate in the next twelve months. The reserve for uncertain tax positions could increase or decrease for things such as the expiration of statutes of limitations, audit settlements, or tax examination activities.

The Company recognizes interest and penalties related to income tax matters in income tax expense. Accrued interest and penalties related to uncertain tax positions of \$8 and \$7 as of December 31, 2010 and 2009, respectively.

The federal tax years that remain open are 2006 to 2009, with the earliest year's statute expiring in 2012. The Company is subject to state taxes. The state tax returns from 2005 to 2009 are currently open and will not close until the respective statutes of limitations expire. The statues of limitations will begin to expire in 2010.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 10: Rate Matters

As necessary, the Company applies to the Commission for changes in the rates charged for service. The revenues requested are based on forecasted sales, operating expenses, and investments for the first full year after the effective dates of the new rates. The Company can provide no assurances that any rate increase request will be granted by the Commission.

The Company filed a petition with the Commission seeking authority to increase its rates and charges for water and sewer service on February 26, 2010. On September 29, 2010, the Company placed the proposed rates in effect under bond, per the Commission, subject to refund. On December 14, 2010, the Commission issued an Order authorizing an increase in rates of \$18,825 or 27.73% with rates made effective on September 29, 2010. As of December 31, 2010 the Company collected \$1,466 of interim rates in excess of the approved amounts expected to be refunded to customers in the first quarter of 2011.

Note 11: Employee Benefit Plans

Savings Plan for Employees

The Company maintains a 401(k) savings plan, sponsored by AWW that allows employees to save for retirement on a tax-deferred basis. Employees can make contributions that are invested at their direction in one or more funds. The Company makes matching contributions based on a percentage of an employee's contribution, subject to certain limitations. Due to the Company's discontinuing new entrants into the defined benefit pension plan, on January 1, 2006 the Company began providing an additional 5.25% of base pay defined contribution benefit for union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006. The Company expensed contributions to the plans totaling \$244 for 2010, \$207 for 2009. All of the Company's contributions are invested in one or more funds at the direction of the employee.

Note 12: Postretirement Benefits

Pension Benefits

The Company participates in a Company funded defined benefit pension plan sponsored by AWW covering employees hired before January 1, 2006. Benefits under the plan are based on the employee's years of service and average annual compensation for those 60 consecutive months of employment which yield the highest average. The pension plan has been closed for any employee hired on or after January 1, 2006. Union employees hired on or after January 1, 2001 had their accrued benefit frozen and will be able to receive this benefit as a lump sum upon termination or retirement. Union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006 are provided with a 5.25% of base pay defined contribution plan. Pension cost of the Company is based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 12 (continued)

obligations is not prepared at the subsidiary level. The Company was allocated costs of \$1,311 and \$1,674 for 2010 and 2009, respectively.

AWW's funding policy is to contribute at least the minimum amount required under the Employee Retirement Income Security Act of 1974. The Company made contributions to the AWW plan of \$1,936 in 2010 and \$1,710 in 2009. The Company expects to contribute \$2,761 to the AWW plan in 2011.

Postretirement Benefits Other Than Pensions

The Company participates in a Company funded plan sponsored by AWW that provides certain life insurance benefits for retired employees and certain health care benefits for retired employees and their dependents. The retiree welfare plans are closed for union employees hired on or after January 1, 2006, and non-union employees hired on or after January 1, 2002. Retirees and their dependents under age 65 are covered by a point-of-service managed care plan that requires co-payments or an HMO.

Employees who elect to retire prior to attaining age 65 are generally required to make contributions towards their medical coverage until attaining age 65. Retirees and their dependents age 65 and over are covered by a Medicare supplement plan. Costs of the Company are based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$1,052 and \$1,147 for 2010 and 2009, respectively.

The Company made contributions to trust funds established for these postretirement benefits of \$1,052 in 2010 and \$1,147 in 2009. The Company's policy is to fund postretirement benefits costs accrued. The Company expects to contribute \$743 to the AWW plan in 2011.

Note 13: Stock Based Compensation

Stock Options and Restricted Stock Units

In the first quarter of 2010 and 2009, AWW granted restricted stock units and stock options to certain employees of the Company under the AWW 2007 Omnibus Equity Compensation Plan ("Omnibus Plan"). The restricted stock units vest ratably over the three year performance periods beginning January 1, 2009 and 2010, respectively, (the "Performance Period"); however distribution of the shares is contingent upon the achievement of certain thresholds over the Performance Period. The 2009 thresholds are based on market factors and the 2010 thresholds are based on achievement of internal performance measures and separately certain market factors over the Performance Periods. The stock options vest ratably over a three year service period beginning January 1, 2009 and 2010, respectively. The grant date fair value of restricted stock awards that have a) market/and or performance and service conditions and b)

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 13 (continued)

vest ratably is amortized through expense over the requisite service period using the graded-vesting method. The value of stock options at the date of the grant is amortized through expense over the requisite service period using the straight-line method.

Costs of the Company are based on the total cost for the Company's employees in the plan. The Company recorded compensation expense of \$26 and \$23 included in operation and maintenance expense, during the years ended December 31, 2010 and 2009, respectively. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-incapital is a capital contribution from AWW.

Employee Stock Purchase Plan

AWW's Nonqualified Employee Stock Purchase Plan ("ESPP") was effective as of July 1, 2008. Under the ESPP, the Company's employees can use payroll deductions to acquire AWW common stock at the lesser of 90% of the fair market value of a) the beginning or b) the end of each three-month purchase period. AWW's ESPP is considered compensatory. Costs of the Company are based on an allocation from AW of the total cost for the Company's employees in the plan. Compensation costs of \$4 and \$6 were included in operation and maintenance expense for the years ended December 31, 2010 and 2009, respectively. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-in-capital is a capital contribution from AWW.

Note 14: Related Party Transactions

American Water Works Service Company, Inc. ("AWWS"), a subsidiary of AWW, provides certain management services to the Company (administration, accounting, data processing, engineering, etc.) and other operating water companies in the AWW system on an atcost, not-for-profit basis in accordance with a management and service agreement.

Purchases of such services by the Company were accounted for as follows:

	2010			2009
Included in operation and maintenance				
expense as a charge against income	\$	8,849	\$	8,149
Capitalized primarily in utility plant	<u> </u>	1,426		899
	\$	10,275	\$	9,048

The Company provided workspace for certain associates of AWWS. Charges for direct costs and indirect overhead costs associated with these associates are billed to AWWS on an atcost, not for profit basis, which amounted to \$245 in 2010 and \$100 in 2009.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 14 (continued)

The Company has operating arrangements with American Anglian Environmental Technologies, L.P. ("AAET"), a subsidiary of AWW, for the lease of granular activated carbon at one of the Company's water treatment plants. Under the arrangements, AAET will provide carbon for a period of 36 months. The Company paid \$57 in 2010 and \$101 in 2009 to AAET under these arrangements.

The Company purchased granular activated carbon from AAET, a subsidiary of AWW, at the Richmond Rd Station during 2009. The Company paid \$156 in 2010 to AAET under these agreements.

The Company maintains a line of credit through AWCC. The Company also participates in AWCC's centralized treasury function whereby the Company transfers its cash to AWCC and the Company's checks are issued out of AWCC. Under this arrangement, available cash is used to pay-down the line of credit and issued checks increase the Company's line of credit balance. The Company paid AWCC fees, including debt issuance cost, of \$402 in 2010 and \$874 in 2009 and interest expense on borrowings of \$114 in 2010 and \$355 in 2009. Interest expense on long-term debt due to AWCC, net of capitalized amount, was \$4,959 in 2010 and \$3,577 in 2009.

Accrued interest included interest due to AWCC of \$1,524 and \$1,429 as of December 31, 2010 and 2009, respectively.

The Company pays dividends to AWW periodic basis. The amount of the dividend is based on a percentage of net income adjusted for certain items.

Note 15: Fair Values of Financial Instruments

The Company used the following methods and assumptions in estimating its fair value disclosures for financial instruments:

Current assets and current liabilities: The carrying amount reported in the balance sheet for current assets and current liabilities approximates their fair value.

Preferred stocks with mandatory redemption requirements and long-term debt: The fair values of the Company's preferred stocks with mandatory redemption requirements and long-term debt are estimated using discounted cash flow analyses based on the Company's current incremental financing rates for similar types of securities.

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 15 (continued)

The carrying amounts and fair values of the Company's financial instruments at December 31 are as follows:

	2010				2009				
	- · · · · · · · · · · · · · · · · · · ·		Fair Value				Carrying Amount		Fair Value
Preferred stock with mandatory redemption requirements, including current maturities	\$ 4,500	\$	4,835	\$	4,500	\$	4,695		
Long-term debt, including current maturities	\$ 170,990	\$	182,208	\$	148,090	\$	158,343		

Recurring Fair Value Measurements

As of December 31, 2010 and 2009, the Company had no assets or liabilities measured and recorded at fair value on a recurring basis.

Note 16: Operating Lease

The Company has entered into operating leases involving certain facilities and equipment. Rental expenses under operating leases were \$36 in 2010 and \$54 in 2009. The operating leases for equipment expire in 2013 through 2014.

At December 31, 2010, the minimum annual future rental commitments under operating leases that have initial or remaining non-cancelable lease terms in excess of one year are \$34 in 2011 through 2012, \$16 in 2013, \$8 in 2014, \$1 in 2015 and \$26 thereafter.

Note 17: Commitments and Contingencies

Commitments have been made in connection with certain construction programs. The estimated capital expenditures required under legally binding contractual obligations amounted to \$28 at December 31, 2010

The company has entered into certain service agreements in excess of one year duration. As of December 31, 2010 the annual commitments under these agreements were \$707 in 2011 and \$267 in 2012 and \$0 thereafter.

The Company is also routinely involved in legal actions incident to the normal conduct of its business. For certain matters, the Company is unable to estimate possible losses. The Company believes that damages or settlements, if any, recovered by plaintiffs in such claims or

Notes to Financial Statements December 31, 2010 and 2009

(Dollars in thousands, except per share amounts)

Note 17 (continued)

actions will not have a material adverse effect on the Company's results of operations, financial position or cash flows.

Kentucky-American Water Company, Inc.

(a wholly-owned subsidiary of American Water Works Company, Inc.)

Financial Statements

As of and for the years ended December 31, 2011 and 2010



Report of Independent Auditors

To the Board of Directors and Stockholder of Kentucky-American Water Company

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In our opinion, the accompanying balance sheets and statements of capitalization and the related statements of operations, of changes in common stockholder's equity and of cash flows present fairly, in all material respects, the financial position of Kentucky-American Water Company (a wholly-owned subsidiary of American Water Works Company, Inc.) at December 31, 2011 and 2010, and the results of its operations and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

March 26, 2012

Balance Sheets

December 31, 2011 and 2010

(Dollars in thousands)

Assets

	 2011	 2010	
Property, plant and equipment			
Utility plant - at original cost, net of accumulated depreciation	\$ 485,717	\$ 472,303	
Utility plant acquisition adjustments	251	263	
Nonutility property	 250	270	
Total property, plant and equipment	486,218	472,836	
Current assets			
Cash and cash equivalents	282	269	
Customer accounts receivable	2,826	3,011	
Allowance for uncollectible accounts	(543)	(407)	
Unbilled revenues	3,893	4,412	
State income tax receivable	1,567	286	
Federal income tax refund due from affiliated company	6,369	13,197	
Materials and supplies	691	747	
Other	 478	868	
Total current assets	15,563	22,383	
Regulatory and other long-term assets			
Regulatory assets	11,784	11,846	
Prepaid pension expense	1,332	-	
Other	 52	 52	
Total regulatory and other long-term assets	13,168	11,898	
Total assets	\$ 514,949	\$ 507,117	

Balance Sheets

December 31, 2011 and 2010

(Dollars in thousands)

Capitalization and Liabilities

	2011		2010
Capitalization			
Common stockholder's equity	\$	155,274	\$ 150,716
Preferred stock without mandatory redemption requirements		1,446	1,446
Long-term debt, excluding current portion			
Preferred stock with mandatory redemption requirements		4,500	4,500
Long-term debt		187,890	167,890
Total capitalization		349,110	324,552
Current liabilities			
Notes payable - affiliated company		11,509	15,517
Current portion of long-term debt		-	3,100
Accounts payable		6,453	6,161
Accrued interest		1,926	1,868
Accrued taxes		3,992	3,123
Other		4,020	5,256
Total current liabilities		27,900	35,025
Regulatory and other long-term liabilities			
Deferred income taxes		57,597	69,176
Advances for construction		12,675	12,774
Deferred investment tax credits		879	963
Regulatory liability - cost of removal		13,476	12,449
Regulatory liability - debt extinguishment		283	413
Accrued pension expense		-	729
Accrued postretirement benefit expense		552	504
Other tax liabilities		2,771	1,944
Other	-	68	 63
Total regulatory and other long-term liabilities		88,301	 99,015
Contributions in aid of construction		49,638	48,525
Commitments and contingencies (See Note 17)			
Total capitalization and liabilities	\$	514,949	\$ 507,117

Statements of Income

For the Years Ended December 31, 2011 and 2010

(Dollars in thousands)

	20	11	2010		
Operating revenues	\$	83,301	\$	74,055	
Operating expenses					
Operation and maintenance		33,024		33,992	
Depreciation		8,915		6,690	
Amortization		2,182		2,182	
General taxes		5,102		4,804	
Total operating expenses		49,223		47,668	
Operating income		34,078		26,387	
Other income (expenses)					
Interest on long-term debt	((10,864)		(6,862)	
Interest on short-term debt to affiliated company		(73)		(114)	
Allowance for other funds used during construction		281		2,244	
Allowance for borrowed funds used during construction		132		1,127	
Amortization of debt issuance costs		(86)		(129)	
Other, net		(394)		(539)	
Total other expenses		(11,004)		(4,273)	
Income before income taxes		23,074		22,114	
Provision for income taxes		4,944		8,862	
Net income		18,130		13,252	
Dividends on preferred stock		78		78	
Net income available to common stockholder	\$	18,052	\$	13,174	

Statements of Cash Flows

December 31, 2011 and 2010

		2011		2010
Cash flows from operating activities	.	10.120	.	10.050
Net income	\$	18,130	\$	13,252
Adjustments Depreciation and amortization		11.007		0 072
Depreciation and amortization Amortization of debt issuance costs		11,097 86		8,872 129
(Credits) provision for deferred income taxes		(11,750)		21,927
Amortization of deferred investment tax credits		(84)		(85)
Provision for losses on accounts receivable		602		526
Allowance for other funds used during construction		(281)		(2,244)
Pension and non-pension post retirement benefits		1,849		2,363
Other, net		(425)		(2,039)
Changes in assets and liabilities		(123)		(2,03))
Accounts receivable and unbilled revenues		238		(1,976)
Federal income tax -affiliated company		7,895		(12,468)
Other current assets		(759)		1,220
Pension and non-pension post retirement benefits contribution		(3,910)		(2,988)
Accounts payable		1,095		(3,145)
Accrued taxes		956		270
Other current liabilities		(1,178)		(80)
Net cash provided by operating activities		23,561		23,534
		23,301		23,334
Cash flows from investing activities				
Capital expenditures		(24,252)		(47,747)
Removal costs from property, plant and equipment retirements,				
net of salvage		(845)		(227)
Net proceeds from notes receivable - affiliated company				3,443
Net cash used in investing activities		(25,097)		(44,531)
Cash flows from financing activities				
Proceeds from issuance of long-term debt to affiliated company		20,000		26,000
Repayment of long-term debt to affiliate		(3,100)		(3,100)
Debt issuance costs to affiliate		-		(321)
Net repayments of short-term borrowings-affiliated company		(4,008)		(11,796)
Advances and contributions for construction,				
net of refunds of \$716 in 2011 and \$1,548 in 2010		2,308		1,326
Capital contributions		-		18,000
Redemption of preferred stock		_		(7)
Dividends paid		(13,651)		(9,012)
Net cash provided by financing activities		1,549		21,090
Net increase in cash and cash equivalents		13		93
Cash and cash equivalents at beginning of year		269		176
Cash and cash equivalents at end of year	\$	282	\$	269
Cash paid (received) during the year for:	·	_	· <u>-</u>	_
Interest, net of capitalized amount	\$	11,086	\$	10,517
Income taxes, net of refunds of \$0 in 2011 and \$2,076 in 2010	\$	10,028	\$	(1,626)
Non-cash investing activity				
Capital expenditures acquired on account but unpaid as of year end	\$	3,220	\$	4,018
Non-cash financing activity				
Capital contribution (See Note 13)	\$	79	\$	30

Statements of Capitalization

December 31, 2011 and 2010

Call Price Per Share	 2011		2010
Stockholder's equity			
Common stock - no par value, authorized 2,000,000 shares	\$ 36,569	\$	36,569
1,567,391 shares issued and outstanding in 2011 and 2010			
Paid-in capital	74,768		74,689
Retained earnings	43,937		39,458
Total common stockholder's equity	 155,274		150,716
Preferred stocks - \$100 par value			
Cumulative preferred stocks without mandatory redemption requirements:			
5.75% series, 3,888 shares outstanding in 2011 and 2010 \$ 101.00	389		389
5.50% series, 4,860 shares outstanding in 2011 and 2010 \$ 100.50	486		486
5.00% series, 5,708 shares outstanding in 2011 and 2010 \$ 100.00	571		571
	1,446		1,446
Long-term debt			
Preferred stocks - \$100 par value			
Cumulative preferred stocks with mandatory redemption requirements:			
8.47% series, 45,000 shares outstanding in 2011 and 2010			
due for redemption 2036 \$ 100.00	4,500		4,500
,	 4,500		4,500
General mortgage bonds:			
6.96% series due 2023	7,000		7,000
7.15% series due 2027	7,500		7,500
6.99% series due 2028	9,000		9,000
Notes payable to affiliate:	,		,
6.87% series due 2011	_		3,100
6.593% series due 2037	47,000		47,000
6.25% series A due 2039	45,390		45,390
5.625% series B due 2039	26,000		26,000
5.375% series due 2040	26,000		26,000
5.05% series due 2037	 20,000		
	192,390		175,490
Less: Current portion of long-term debt and mandatory redeemable preferred stock	 		(3,100)
Total long-term debt and mandatory redeemable preferred stock, net of current portion	192,390		172,390
Total capitalization	\$ 349,110	\$	324,552

Statements of Changes in Common Stockholder's Equity For the Years Ended December 31, 2011 and 2010

	Common Stock		Paid-in		Retained			
	Shares	Pa	r Value	(Capital	E	arnings	Total
Balance at December 31, 2009	1,567,391	\$	36,569	\$	56,656	\$	35,218	\$ 128,443
Net income	-		-		-		13,252	13,252
Capital contributions	-		-		18,030		-	18,030
Gain on redemption of preferred stock	-		-		3		-	3
Preferred stock dividends	-		-		-		(78)	(78)
Common stock dividends					_		(8,934)	 (8,934)
Balance at December 31, 2010	1,567,391	\$	36,569	\$	74,689	\$	39,458	\$ 150,716
Net income	-		-		-		18,130	18,130
Capital contributions	-		-		79		-	79
Preferred stock dividends	-		-		-		(78)	(78)
Common stock dividends							(13,573)	(13,573)
Balance at December 31, 2011	1,567,391	\$	36,569	\$	74,768	\$	43,937	\$ 155,274

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 1: Organization and Operation

Kentucky-American Water Company (the "Company") provides water service to approximately 122,800 (unaudited) customers and wastewater service to approximately 700 (unaudited) customers. These services are provided in 12 (unaudited) communities located in 10 (unaudited) counties in the state of Kentucky. As a public utility operating in Kentucky, the Company functions under rules and regulations prescribed by the Kentucky Public Service Commission (the "Commission"). The Company is a wholly-owned subsidiary of American Water Works Company, Inc. ("AWW").

Note 2: Significant Accounting Policies

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States ("U.S. GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates. The Company considers benefit plans assumptions, the carrying value of long-lived assets, including regulatory assets and liabilities, revenue recognition and accounting for income taxes to be its critical accounting estimates. The Company's significant estimates that are particularly sensitive to change in the near term are amounts reported for pension and other postemployment benefits and contingency-related obligations.

Regulation

The Company is subject to regulation by the Commission and the local governments of the State of Kentucky (collectively the "Regulators"). These Regulators have allowed recovery of costs and credits which the Company has recorded as regulatory assets and liabilities. Accounting for future recovery of costs and credits as regulatory assets and liabilities is in accordance with authoritative guidance provided by U.S. GAAP. Regulated utilities defer costs and credits on the balance sheet as regulatory assets and liabilities when it is probable that those costs and credits will be recognized in the rate making process in a period different from the period in which they would have been reflected in operations by a market based company. These deferred regulatory assets and liabilities are then reflected in the statement of income in the period in which the costs and credits are reflected in the rates charged for service.

Property, Plant and Equipment

Property, plant and equipment consist primarily of utility plant. Additions to utility plant and replacements of retirement units of property are capitalized. Costs include material, direct labor and such indirect items as engineering and supervision, payroll taxes and benefits, transportation and an allowance for funds used during construction. Repairs and maintenance are charged to current operations.

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 2 (continued):

When units of property are replaced, retired or abandoned, the recorded value thereof is credited to the asset account and charged to accumulated depreciation. To the extent the Company recovers cost of removal or other retirement costs through rates, a regulatory asset or liability may occur where timing differences exist between when the Company incurs costs of removal and when the Company recovers such costs in rates. Removal costs, net of salvage, are recorded as reductions to the regulatory liability or an increase to the regulatory asset, as applicable.

The cost of utility property, plant and equipment is depreciated using the straight-line average remaining life using the composite method.

Computer software is either purchased or internally developed and their costs are capitalized as a unit of property. The assets were fully amortized at December 31, 2011 and 2010.

Utility plant acquisition adjustments represent the difference between the fair value of plant at the date of purchase and its original cost when first devoted to public service (less accumulated depreciation) and are amortized to expense over the remaining useful lives of the corresponding purchased plant assets. Amortization of utility plant acquisition adjustments was \$12 and \$21 for 2011 and 2010, respectively. The remaining lives range from 29 to 34 years.

Cash and Cash Equivalents

Substantially all of the Company's cash is invested in interest-bearing accounts. The Company considers all highly liquid investments with maturities of three months or less when purchased to be cash equivalents. There were no cash equivalents held at December 31, 2011 or 2010.

Accounts Receivable

The majority of the Company's accounts receivable is due from utility customers. Customer accounts receivable represent amounts billed to the Company's water and wastewater customers on a cycle basis. Credit is extended based on the guidelines of the applicable Regulators and generally, collateral is not required.

Allowance for Uncollectible Accounts

Allowance for uncollectible accounts are maintained for estimated probable losses resulting from the Company's inability to collect receivables from customers. Accounts that are outstanding longer than the payment terms are considered past due. A number of factors are considered in determining the allowance for uncollectible accounts, including the length of time receivables are past due and previous loss history. The Company writes-off accounts when they become uncollectible.

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 2 (continued):

The following table summarizes the changes in the Company's allowance for uncollectible accounts:

	2	2010		
Balance as of January 1	\$	407	\$	277
Provision charged to expense		602		526
Accounts written-off		(562)		(574)
Recoveries of accounts previously written-off		96		178
Balance as of December 31	\$	543	\$	407

Materials and Supplies

Materials and supplies are stated at the lower of cost or net realizable value. Cost is determined using the average cost method.

Advances and Contributions in Aid of Construction

The Company may receive advances and contributions from customers, home builders, real estate developers, and others to fund construction necessary to extend service to new areas. Advances for construction are refundable for limited periods of time as new customers begin to receive service or other contractual obligations are fulfilled. Advances which are no longer refundable are reclassified to contributions in aid of construction. Contributions in aid of construction are permanent collections of plant assets or cash for a particular construction project. For ratemaking purposes, the amount of such advances and contributions generally serves as a rate base reduction, since they represent non-investor supplied funds.

The Company depreciates utility plant funded by contributions. The Company amortizes these amounts as a reduction to depreciation expense, producing a result which is functionally equivalent to reducing the original cost of the utility plant for the contributions. Amortization of contributions in aid of construction was \$1,390 and \$1,418 for the years ended December 31, 2011 and 2010, respectively. For the years ended December 31, 2011 and 2010, non-cash advances and contributions received were \$95 and \$145, respectively.

Recognition of Revenues

Revenues are recognized as water and wastewater services are provided and include amounts billed to customers on a cycle basis and unbilled amounts based on estimated usage from the date of the latest meter reading to the end of the accounting period. Other operating revenues are recognized when services are performed.

The Company accounts for sales tax collected from customers and remitted to taxing authorities on a net basis.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements

December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 2 (continued):

Income Taxes

AWW and its subsidiaries participate in a consolidated federal income tax return for U.S. tax purposes. Members of the consolidated group are charged with the amount of federal income tax expense determined as if they filed separate returns. Federal income tax expense for financial reporting purposes is provided on a separate return basis.

Certain income and expense items are accounted for in different time periods for financial reporting than for income tax reporting purposes. Deferred income taxes have been provided on the difference between the tax basis of assets and liabilities and the amounts at which they are carried in the financial statements. These deferred income taxes are based on the enacted tax rates anticipated to be in effect when such temporary differences are projected to reverse. Anticipated tax rates are the currently enacted tax rates, as the Company is not aware of any tax rate changes. In addition, regulatory assets and liabilities are recognized for the effect on revenues expected to be realized as the tax effects of temporary differences previously flowed through to customers reverse.

Investment tax credits have been deferred and are being amortized to income over the average estimated service lives of the related assets.

Allowance for Funds Used During Construction ("AFUDC")

AFUDC is a non-cash credit to income with a corresponding charge to utility plant, which represents the cost of borrowed funds and a return on equity funds devoted to plant under construction. AFUDC is recorded to the extent permitted by the Regulators.

Environmental Costs

The Company's water and wastewater operations are subject to federal, state, and local requirements relating to environmental protection, and as such the Company periodically becomes subject to environmental claims in the normal course of business. Environmental expenditures that relate to current operations or provide a future benefit are expensed or capitalized as appropriate. Remediation costs that relate to an existing condition caused by past operations are accrued when it is probable that these costs will be incurred and can be reasonably estimated. There were no remediation costs accrued at December 31, 2011 and 2010.

Long-Lived Assets

Long-lived assets and certain identifiable intangible assets held and used by the Company are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. If the sum of the future cash flows expected to result from the use of the assets and their eventual disposition is less than the carrying amount of the assets, an impairment loss is recognized. Measurement of an impairment loss would be based on the fair value of the assets. A regulatory asset is charged to earnings if and when future recovery in rates of that asset is no longer probable.

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 2 (continued):

New Accounting Standards

The following recently announced accounting standards have been adopted by the Company and have been included in the results of operations, financial position or footnotes of the accompanying Financial Statements:

Revenue arrangements with Multiple Deliverables

In October 2009, the Financial Accounting Standards Board ("FASB") issued authoritative guidance that amends existing guidance for identifying separate deliverables in a revenue-generating transaction where multiple deliverables exist, and provides guidance for allocating and recognizing revenue based on those separate deliverables. The guidance is expected to result in more multiple-deliverable arrangements being separable than under current guidance. This guidance is effective for the Company beginning on January 1, 2011 and is required to be applied prospectively to new or significantly modified revenue arrangements. The adoption of this guidance did not have a significant impact on the Company's results of operations, financial position or cash flows.

Intangibles – Goodwill

In December 2010, the FASB issued authoritative guidance that modifies step 1 of the goodwill impairment test for reporting units with zero or negative carrying amounts. The update requires that for those reporting units, an entity is required to perform step 2 of the goodwill impairment test if it is more likely than not that a goodwill impairment exists. In determining whether it is more likely than not that goodwill impairment exists, an entity should consider whether there are any adverse qualitative factors indicating that impairment may exist. Existing authoritative guidance requires that goodwill of a reporting unit be tested for impairment between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying amount. This guidance is effective for the Company beginning on January 1, 2011. The adoption of this update did not have a significant impact on the Company's results of operations, financial position or cash flows.

The following recently issued accounting standards are not yet required to be adopted by the Company or included in the results of operations or financial position of the Company:

Fair Value Measurements

In May 2011, the FASB issued updated accounting guidance related to fair value measurements and disclosures that result in common fair value measurements and disclosures between U.S. GAAP and International Financial Reporting Standards. This new guidance amends current fair value measurement and disclosure guidance to increase transparency around valuation inputs and investment categorization. This guidance is effective for interim and annual periods beginning after December 15, 2011. The new guidance is to be adopted prospectively and early adoption is not permitted. The Company does not expect the adoption of this guidance to have a significant impact on the Company's results of operations, financial position or cash flows.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010 (Dollars in thousands, except per share amounts)

Note 2 (continued):

Testing Goodwill for Impairment

In September 2011, the FASB updated the accounting guidance related to testing goodwill for impairment. This update permits an entity to first assess qualitative factors to determine whether it is necessary to perform the two-step quantitative goodwill impairment test that is currently in place. Under the new guidance, an entity will not be required to calculate the fair value of a reporting unit unless the entity determines, based on the qualitative assessment, that it is more likely than not that its fair value is less than its carrying amount. This update is effective for annual and interim goodwill impairment tests performed in fiscal years beginning after December 15, 2011; however, early adoption is permitted. The Company is evaluating the specific provisions of the updated guidance, but does not expect the adoption of this guidance to have a significant impact on the Company's results of operations, financial position or cash flows.

Multiemployer Plans

In September 2011, the FASB issued an accounting standards update regarding disclosure of an employer's participation in multiemployer pension and other postretirement benefit plans. This new guidance requires companies to provide additional qualitative and quantitative disclosures about participation in these plans. This update is effective for annual periods for fiscal years ending after December 15, 2012. The new guidance is to be adopted retrospectively with early adoption permitted. As this update provides for additional disclosure requirements only, the Company does not expect the adoption of this guidance to have an impact on the Company's results of operations, financial position or cash flows.

Reclassifications

Certain reclassifications have been made to conform previously reported data to the current presentation.

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 3: Utility Plant

The components of utility plant by category at December 31 are as follows:

	Range of Remaining	3	
	<u>Useful Lives</u>	2011	2010
Land and other non-depreciable assets	-	9,718	9,494
Sources of supply	34 to 75 Years	57,757	55,977
Treatment and pumping	4 to 53 Years	104,191	101,636
Transmission and distribution	40 to 72 Years	271,438	271,240
Services, meters and fire hydrants	34 to 84 Years	96,944	90,067
General structures and equipment	5 to 52 Years	36,830	31,309
Wastewater assets	5 to 50 Years	3,766	3,661
Construction work in progress	-	10,177	7,223
		590,821	570,607
Less: Accumulated depreciation		(105,104)	(98,304)
		\$ 485,717	\$ 472,303

The provision for depreciation expressed as a percentage of the aggregate average depreciable asset balances was 1.94% in 2011 and 1.80% in 2010. The Company records depreciation in conformity with amounts approved by state regulators after regulatory review of information the Company submits to support its estimates of the assets remaining lives.

Note 4: Regulatory Assets and Liabilities

Regulatory Assets

Regulatory assets represent costs that are expected to be fully recovered from customers in future rates. Depending upon Commission approval certain assets are included in the Company's rate base and others are not.

The components of regulatory assets are as follows:

	 2011	2010		
Income taxes recoverable through rates	\$ 4,445	\$	4,745	
Programmed maintenance expense	3,209		2,759	
Debt and preferred stock expense	1,804		1,890	
Bluegrass water project	1,655		1,712	
Other	 671		740	
	\$ 11,784	\$	11,846	

The Company has recorded a regulatory asset for the additional revenues expected to be realized as the tax effects of temporary differences reverse. These temporary differences are

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 4 (continued):

primarily related to the difference between book and tax depreciation on property placed in service before the adoption by the Commission of full normalization for rate making purposes.

The regulatory asset for income taxes recoverable through rates is net of the reduction expected in future revenues as deferred taxes previously provided, attributable to the difference between the state and federal income tax rates under prior law and the current statutory rates, reverse over the average remaining service lives of the related assets.

Programmed maintenance costs are deferred and amortized to current operations on a straight-line basis over a period ranging between five and fifteen years, as authorized by the Commission in their determination of rates charged for service.

Debt expense is amortized over the lives of the respective issues. Unamortized debt expense is deferred and amortized to the extent it will be recovered through future service rates. Expenses of preferred stock issues without sinking fund provisions are amortized over the life of the issuance, whereas expenses of issues with sinking fund provisions are charged to operations as shares are retired.

The Company has recorded a regulatory asset for the Bluegrass water project source of supply costs in the amount of \$2,283 to be amortized over a forty year period. Approval was granted per the Commission order dated May 9, 2001. The Company has recorded a regulatory asset for the Bluegrass water project pipeline costs in the amount of \$3,551 with a ten year amortization period which was fully amortized as of December 31, 2010.

Regulatory Liabilities

Regulatory liabilities represent amounts that are expected to be refunded to customers in future rates or amounts recovered from customers in advance of incurring the costs.

Cost of removal represents amounts where the Company recovers retirement costs through rates during the life of the associated assets and before the costs are incurred. These amounts result in a regulatory liability being reported based on the amounts previously recovered through customer rates, until the costs to retire those assets are incurred.

Regulatory liability – debt extinguishment relates to the 4.75% note payable due 2014 issued to American Water Capital Corporation ("AWCC"), a subsidiary of AWW, which was redeemed in October, 2007 by the Company. As agreed with the Regulators, the difference between the book value of the note and the cash consideration required to extinguish it was deferred as a regulatory liability. The regulatory liability of \$827 is amortized as a component of net interest expense through 2014.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010 (Dollars in thousands, except per share amounts)

Note 5: Preferred Stock Without Mandatory Redemption

In the event of voluntary liquidation, the 5.75% series, the 5.50% series, and the 5.00% series are redeemable at \$101 per share, \$100.50 per share, \$100 per share respectively. In the event of involuntary liquidation or governmental acquisition, the 5.75% series, the 5.50% series, and the 5.00% series are all paid at \$100 per share, together with accrued dividends. All call prices are on 30 days' notice plus accrued dividends.

During 2010, the Company paid \$7 to repurchase 100 shares of the 5.00% series preferred stock from certain shareholders with an aggregate par value of \$10. The resulting \$3 gain was recorded to paid in capital as shown in the accompanying Statements of Changes in Common Stockholder's Equity.

Note 6: Long-Term Debt

The general mortgage bonds are issuable in series. No bonds senior to the general mortgage bonds may be issued so long as the general mortgage bonds are outstanding. Based on the calculation methodology specified by debt agreements, the amount of bonds authorized is limited only to the extent that long-term debt cannot exceed 65% of total capitalization and adjusted net income of the Company must be equal to or greater than 1.5 times the aggregate annual interest charges on all long-term debt of the Company. At December 31, 2011 long-term debt was 57% of total capitalization and adjusted net income was 3.1 times the aggregate annual interest charges on all long-term debt. General mortgage bonds are collateralized by utility plant.

The senior notes payable to affiliate are unsecured and were issued to American Water Capital Corporation ("AWCC"), a subsidiary of AWW, for the principal amount. AWCC provided the funding for these notes by issuing senior notes to institutional investors at a price equal to the principal amount.

In 2011, the Company issued a \$20,000 long-term note payable to AWCC, at a rate of 5.05% due in 2037. The proceeds were used to pay down outstanding short-term debt.

In 2010, the Company issued a long-term note payable to affiliate in the amount of \$26,000 at a rate of 5.375% due in 2040. The proceeds were used to pay down outstanding short-term debt.

Maturities of long-term debt, including sinking funds, will amount to \$0 in 2012 through 2016, and \$192,390 thereafter.

Preferred stock agreements contain provisions for redemption at various prices on thirty days notice at the Company's discretion. In the event of voluntary liquidation, the 8.47% series is redeemable at \$100 per share plus the make-whole premium, together with accrued dividends.

KENTUCKY-AMERICAN WATER COMPANY

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 6 (continued):

There was \$3,415 interest capitalized in 2010. There was no capitalized interest recorded in 2011.

Note 7: Short-Term Borrowings

The Company maintained a line of credit through AWCC of \$25,000 at December 31, 2011 and 2010, respectively. The Company may borrow from, or invest in, the line of credit. No compensating balances are required under the agreements. Funds were primarily used for short-term operating needs. Short-term borrowings are presented as notes payable-affiliated company in the accompanying balance sheets

At December 31, 2011 and 2010, there was \$11,509 and \$15,517 of short-term borrowings outstanding, respectively. The weighted average annual interest rates on the borrowings at December 31, 2011 and 2010 were 0.40% and 0.41%, respectively.

The Company received cash capital contributions of \$18,000 in 2010 from AWW. The proceeds were primarily used to pay down short-term debt.

AWW, through AWCC, has committed to make additional financing available to the Company, as needed, to pay its obligations as they come due.

Note 8: General Taxes

Components of general tax expense for the years presented in the statements of income are as follows:

	 2011	 2010
Gross receipts and franchise	\$ 11	\$ 60
Property	4,417	4,078
Payroll	568	560
Other	106	106
	\$ 5,102	\$ 4,804

KENTUCKY-AMERICAN WATER COMPANY

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 9: Income Taxes

Components of income tax expense for the years presented in the statements of income are as follows:

	2011	2010
State income taxes:		
Current	\$ (313)	\$ 947
Deferred		
Current	(9)	(10)
Non-current	1,059	 370
	 737	1,307
Federal income taxes:		
Current	17,091	(13,927)
Deferred		
Current	(49)	(56)
Non-current	(12,751)	21,623
Amortization of deferred investment tax credits	(84)	 (85)
	4,207	7,555
Total income taxes	\$ 4,944	\$ 8,862

The 2011 total income tax expense includes a tax benefit of \$4,472 related to the contribution of non-utility property to a county authority.

The primary components of the net deferred tax liability of \$57,597 at December 31, 2011 include basis differences in utility plant, partially offset by advances and contributions.

No valuation allowances were required on deferred tax assets at December 31, 2011 and 2010, as management believes it is more likely than not that deferred tax assets will be realized.

At December 31, 2011 and 2010, the Company had state net operating loss carryforwards ("NOLs") of \$2,515 and \$0, respectively. These NOLs will begin to expire in 2031 if not utilized.

As of December 31, 2011 and 2010, the reserve for uncertain tax position is \$3,130 and \$2,243, respectively, excluding accrued interest and penalties. The Company does not expect a material change in this estimate in the next twelve months. The reserve for uncertain tax positions could increase or decrease for things such as the expiration of statutes of limitations, audit settlements, or tax examination activities.

The Company recognizes interest and penalties related to income tax matters in income tax expense. Accrued interest and penalties related to uncertain tax positions were \$7 and \$8 as of December 31, 2011 and 2010, respectively.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 9 (continued):

The federal tax years that remain open are 2006 to 2010, with the earliest year's statute expiring in 2012. The Company is subject to state taxes. The state tax returns from 2007 to 2010 are currently open and will not close until the respective statutes of limitations expire. The statute of limitations will begin to expire in 2012.

Note 10: Rate Matters

As necessary, the Company applies to the Commission for changes in the rates charged for service. The revenues requested are based on forecasted sales, operating expenses, and investments for the first full year after the effective dates of the new rates. The Company can provide no assurances that any rate increase request will be granted by the Commission.

The Company filed a petition with the Commission seeking authority to increase its rates and charges for water and sewer service on February 26, 2010. On September 29, 2010, the Company placed the proposed rates in effect under bond, per the Commission, subject to refund. On December 14, 2010, the Commission issued an Order authorizing an increase in rates of \$18,825 or 27.73% with rates made effective on September 29, 2010. As of December 31, 2010 the Company collected \$1,466 of interim rates in excess of the approved amounts, this was refunded to customers in the first quarter of 2011.

Note 11: Employee Benefit Plans

Savings Plan for Employees

The Company maintains a 401(k) savings plan, sponsored by AWW that allows employees to save for retirement on a tax-deferred basis. Employees can make contributions that are invested at their direction in one or more funds. The Company makes matching contributions based on a percentage of an employee's contribution, subject to certain limitations. Due to the Company's discontinuing new entrants into the defined benefit pension plan, on January 1, 2006 the Company began providing an additional 5.25% of base pay defined contribution benefit for union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006. The Company expensed contributions to the plans totaling \$278 for 2011, \$244 for 2010. All of the Company's contributions are invested in one or more funds at the direction of the employee.

Note 12: Postretirement Benefits

Pension Benefits

The Company participates in a Company funded defined benefit pension plan sponsored by AWW covering employees hired before January 1, 2006. Benefits under the plan are based

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010 (Dollars in thousands, except per share amounts)

Note 12 (continued):

on the employees' years of service and average annual compensation for those 60 consecutive months of employment that yield the highest average. The pension plan has been closed for most employees hired on or after January 1, 2006. Union employees hired on or after January 1, 2001 had their accrued benefit frozen and will be able to receive this benefit as a lump sum upon termination or retirement. Union employees hired on or after January 1, 2001 and non-union employees hired on or after January 1, 2006 are provided with a 5.25% of base pay defined contribution plan. Pension cost of the Company is based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$1,106 and \$1,311 for 2011 and 2010, respectively.

AWW's funding policy is to contribute at least the minimum amount required under the Employee Retirement Income Security Act of 1974. The Company made contributions to the AWW plan of \$3,167 in 2011 and \$1,936 in 2010. The Company expects to contribute \$1,914 to the AWW plan in 2012.

Postretirement Benefits Other Than Pensions

The Company participates in a Company funded plan sponsored by AWW that provides certain life insurance benefits for retired employees and certain health care benefits for retired employees and their dependents. The retiree welfare plans are closed for union employees hired on or after January 1, 2006, and non-union employees hired on or after January 1, 2002. Retirees and their dependents under age 65 are covered by a point-of-service managed care plan that requires co-payments or an HMO.

Employees who elect to retire prior to attaining age 65 are generally required to make contributions towards their medical coverage until attaining age 65. Retirees and their dependents age 65 and over are covered by a Medicare supplement plan. Costs of the Company are based on an allocation from AWW of the total cost related to the plan. Information regarding accumulated and projected benefit obligations is not prepared at the subsidiary level. The Company was allocated costs of \$743 and \$1,052 for 2011 and 2010, respectively.

The Company made contributions to trust funds established for these postretirement benefits of \$743 in 2011 and \$1,052 in 2010. The Company's policy is to fund postretirement benefits costs accrued. The Company expects to contribute \$783 to the AWW plan in 2012.

Note 13: Stock Based Compensation

Stock Options and Restricted Stock Units

In the first quarter of 2011 and 2010, AWW granted restricted stock units and stock options to certain employees of the Company under the AWW 2007 Omnibus Equity Compensation Plan ("Omnibus Plan"). The restricted stock units vest ratably over the three year

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 13 (continued):

performance periods beginning January 1, 2011 and 2010, respectively, (the "Performance Period"); however distribution of the shares is contingent upon the achievement of certain thresholds over the Performance Period. The thresholds are based on achievement of internal performance measures and separately certain market factors over the Performance Periods. The stock options vest ratably over a three year service period beginning January 1, 2011 and 2010, respectively.

The grant date fair value of restricted stock awards is amortized through expense over the requisite service period using the graded-vesting method. The value of stock options at the date of the grant is amortized through expense over the requisite service period using the straight-line method.

Costs of the Company are based on an allocation from AWW of the total cost for the Company's employees in the plan. The Company recorded compensation expense of \$70 and \$26, included in operation and maintenance expense, during the years ended December 31, 2011 and 2010, respectively. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-in-capital is a capital contribution from AWW.

Employee Stock Purchase Plan

AWW's Nonqualified Employee Stock Purchase Plan ("ESPP") was effective as of July 1, 2008. Under the ESPP, the Company's employees can use payroll deductions to acquire AWW common stock at the lesser of 90% of the fair market value of a) the beginning or b) the end of each three-month purchase period. AWW's ESPP is considered compensatory. Costs of the Company are based on an allocation from AWW of the total cost for the Company's employees in the plan. Compensation costs of \$9 and \$4 were included in operation and maintenance expense for the years ended December 31, 2011 and 2010, respectively. As the Company does not reimburse the cost of the awards to AWW, the offsetting entry to paid-in capital is a capital contribution from AWW.

Note 14: Related Party Transactions

American Water Works Service Company, Inc. ("AWWS"), a subsidiary of AWW, provides certain management services to the Company (administration, accounting, data processing, engineering, etc.) and other operating water companies in the AWW system on an atcost, not-for-profit basis in accordance with a management and service agreement.

KENTUCKY-AMERICAN WATER COMPANY

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 14 (continued):

Purchases of such services by the Company were accounted for as follows:

	 2011	 2010
Included in operation and maintenance		
expense as a charge against income	\$ 7,751	\$ 8,849
Capitalized primarily in utility plant	4,024	1,426
	\$ 11,775	\$ 10,275

The Company provided workspace for certain associates of AWWS. Charges for direct costs and indirect overhead costs associated with these associates are billed to AWWS on an atcost, not for profit basis, which amounted to \$268 in 2011 and \$245 in 2010.

The Company had operating arrangements with American Anglian Environmental Technologies, L.P. ("AAET"), a subsidiary of AWW, through March 31, 2011, for the lease of granular activated carbon at one of the Company's water treatment plants. The Company paid \$12 in 2011 and \$57 in 2010 to AAET under these arrangements.

The Company purchased granular activated carbon from AAET for the Richmond Road Water Station. The Company paid \$154 in 2011 and \$156 in 2010 under these agreements.

The Company maintains a line of credit through AWCC. The Company also participates in AWCC's centralized treasury function whereby the Company transfers its cash to AWCC and the Company's checks are issued out of AWCC. Under this arrangement, available cash is used to pay-down the line of credit and issued checks increase the Company's line of credit balance. The Company paid AWCC fees, including debt issuance cost, of \$42 in 2011 and \$402 in 2010 and interest expense on borrowings of \$73 in 2011 and \$114 in 2010. Interest expense on long-term debt due to AWCC, net of capitalized amount, was \$8,960 in 2011 and \$4,959 in 2010.

Accrued interest included interest due to AWCC of \$1,582 and \$1,524 as of December 31, 2011 and 2010, respectively.

The Company pays dividends to AWW on a periodic basis. The amount of the dividend is based on a percentage of net income adjusted for certain items.

Note 15: Fair Values of Financial Instruments

The Company used the following methods and assumptions in estimating its fair value disclosures for financial instruments:

Current assets and current liabilities: The carrying amount reported in the balance sheet for current assets and current liabilities approximates their fair value.

KENTUCKY-AMERICAN WATER COMPANY

Notes to Financial Statements December 31, 2011 and 2010

(Dollars in thousands, except per share amounts)

Note 15 (continued):

Preferred stocks with mandatory redemption requirements and long-term debt: The fair values of the Company's preferred stocks with mandatory redemption requirements and long-term debt are estimated using discounted cash flow analyses based on the Company's current incremental financing rates for similar types of securities.

The carrying amounts and fair values of the Company's financial instruments at December 31 are as follows:

	2011			2010				
		Carrying Amount		Fair Value		Carrying Amount		Fair Value
Preferred stock with mandatory redemption requirements, including current maturities	\$	4,500	\$	5,656	\$	4,500	\$	4,835
Long-term debt, including current maturities	\$	187,890	\$	225,043	\$	170,990	\$	182,208

Recurring Fair Value Measurements

As of December 31, 2011 and 2010, the Company had no assets or liabilities measured and recorded at fair value on a recurring basis.

Note 16: Operating Lease

The Company has entered into operating leases involving certain facilities and equipment. Rental expenses under operating leases were \$34 in 2011 and \$36 in 2010. The operating leases for equipment expire in 2013 through 2015.

At December 31, 2011, the minimum annual future rental commitments under operating leases that have initial or remaining non-cancelable lease terms in excess of one year are \$34 in 2012, \$18 in 2013, \$12 in 2014, \$3 in 2015, \$1 in 2016 and \$26 thereafter.

Note 17: Commitments and Contingencies

Commitments have been made in connection with certain construction programs. The estimated capital expenditures required under legally binding contractual obligations amounted to \$978 at December 31, 2011.

KENTUCKY-AMERICAN WATER COMPANY Notes to Financial Statements December 31, 2011 and 2010 (Dollars in thousands, except per share amounts)

Note 17 (continued):

The Company has entered into certain service agreements in excess of one year duration. As of December 31, 2011 the annual commitments under these agreements were \$267 in 2012 and \$0 thereafter.

The Company is also routinely involved in legal actions incident to the normal conduct of its business. For certain matters, the Company is unable to estimate possible losses. The Company believes that damages or settlements, if any, recovered by plaintiffs in such claims or actions will not have a material adverse effect on the Company's results of operations, financial position or cash flows.

Note 18: Subsequent Events

The Company performed an evaluation of subsequent events for the accompanying financial statements through March 26, 2012, the date this report was issued, to determine whether the circumstances warranted recognition and disclosure of those events or transactions in the financial statements as of December 31, 2011.

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520

	OAGE NO. 2012-00320
FORE	ECASTED TEST PERIOD FILING REQUIREMENTS
	EXHIBIT NO. 29

Description of Filing Requirement: Current Chart of Accounts

Response:

Please see attached.

For electronic version, refer to KAW_APP_EX29_122812.

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
101000	301000	Organization	10130100	
101000	302000	Franchises	10130200	
101000	302100	Franchises Amortizab	10130200	
101000	303200	Land & Ld Rights SS	10130320	
101000 101000	303300 303400	Land & Ld Rights P Land & Ld Rights WT	10130330 10130340	
101000	303400	Depletable Ld WT	10130340	
101000	303500	Land & Ld Rights TD	10130350	
101000	303501	Land TD	10130350	
101000	303502	Rights of Way TD	10130350	
101000	303600	Land & Land Rights A	10130360	
101000	304100	Struct & Imp SS	10130410	
101000	304200	Struct & Imp P	10130420	
101000	304201	Struct & Imp Pumps (10130420	
101000	304202	Struct & Imp Pump Bo	10130420	
101000	304300	Struct & Imp WT	10130430	
101000	304301	Struct & Imp WT Depr	10130430	
101000	304302	Struct & Imp WT Pain Struct & Imp WT Wste	10130430	
101000 101000	304310 304312	Struct & Imp WT Wste Struct & Imp WT WH R	10130430 10130430	
101000	304312	Struct & Imp WT Wh K	10130430	
101000	304330	Struct & Imp WT Ctrl	10130430	
101000	304340	Struct & Imp WT Ctrl	10130430	
101000	304350	Struct & Imp WT Sth	10130430	
101000	304360	Struct & Imp WT Mera	10130430	
101000	304390	Struct & Imp WT Mix	10130430	
101000	304391	Struct & Imp WT Pur	10130430	
101000	304400	Struct & Imp TD	10130440	
101000	304410	Struct & Imp TD Spec	10130440	
101000	304500	Struct & Imp AG	10130450	
101000	304510	Struct & Imp AG Cap	10130450	
101000	304600	Struct & Imp Offices Gen Structures - HVA	10130450	
101000 101000	304610 304620	Struct & Imp Leaseho	10130450 10130450	
101000	304621	Struct & Imp Leaseho	10130450	
101000	304700	Struct & Imp Store,S	10130450	
101000	304800	Struct & Imp Misc	10130450	
101000	305000	Collect & Impounding	10130500	
101000	306000	Lake, River & Other	10130600	
101000	307000	Wells & Springs	10130700	
101000	307200	Wells Only (LI)	10130700	
101000	308000	Infiltration Galleri	10130800	
101000	309000	Supply Mains	10130900	
101000	309100	Supply Mains Nth Plt	10130900	
101000	309200	Supply Mains Ctrl Pl	10130900	
101000 101000	309300 309400	Supply Mains Sth Plt Supply Mains Meramec	10130900 10130900	
101000	310000	Power Generation Equ	10131000	
101000	310200	Boiler Plant Equipme	10131020	
101000	311100	Pump Equip Steam	10131110	
101000	311200	Pump Equip Electric	10131110	
101000	311210	Pump Equip Elec Pre4	10131120	
101000	311220	Pump Equip Elec Post	10131120	
101000	311230	Pump Equip Elec Boos	10131120	
101000	311250	Pump Equip Electric	10131120	
101000	311300	Pump Equip Diesel	10131130	
101000	311310	Pump Equip Diesel St	10131130	
101000	311320	Pump Equip Diesel Ct	10131130	
101000	311350	Pump Equip Diesel TD	10131130	
101000	311400	Pump Equip Other	10131140	
101000	311500	Pump Equip Other	10131150	

JDE Object	JDE	JDE Proprietion	SAP	SAP
Object 101000	Subsidiary 311520	Description Pumping Equipment SS	10131152	Trading Partner
101000	311530	Pumping Equipment WT	10131153	
101000	311540	Pumping Equipment TD	10131154	
101000	320100	WT Equip Non-Media	10132010	
101000	320110	WT Equip Purificatio	10132010	
101000	320120	WT Equip Non-Med Nor	10132010	
101000	320130	WT Equip Non Media C	10132010	
101000	320140	WT Equip Non Media C	10132010	
101000	320150	WT Equip Non Media S	10132010	
101000	320160	WT Equip Non Media M	10132010	
101000	320190	WT Equip Set Basin,C	10132010	
101000	320191	WT Equip Filter Plan	10132010	
101000 101000	320192 320193	WT Equip Wash Water WT Equip Chemical Fe	10132010 10132010	
101000	320200	WT Equip Filter Medi	10132010	
101000	320400	WT Equip Waste Handl	10132010	
101000	320500	WT Equip Pur Sys Lg	10132010	
101000	320502	WT Equip Pur Sys Lg	10132010	
101000	330000	Dist Reservoirs & St	10133000	
101000	330002	Dist Res & Stand Ori	10133000	
101000	330003	Dist Res & Stand Ori	10133000	
101000	330100	Elevated Tanks & Sta	10133000	
101000	330200	Ground Level Facilit	10133000	
101000	330300	Below Grade Faciliti	10133000	
101000	330400	Clearwell	10133000	
101000	331001	TD Mains Not Classif	10133100	
101000	331003	TD Mains Paving (LI)	10133100	
101000	331100	TD Mains 4in & Less TD Mains 4in & Less	10133100	
101000 101000	331101 331200	TD Mains 4in & Less TD Mains 6in to 8in	10133100 10133100	
101000	331210	TD Mains 6in to 10in	10133100	
101000	331230	TD Mains 6in & Grtr	10133100	
101000	331300	TD Mains 10in to 16i	10133100	
101000	331350	TD Mains 12in & Grtr	10133100	
101000	331400	TD Mains 18in & Grtr	10133100	
101000	331500	TD Mains Bridgeport	10133100	
101000	331601	TD Mains AC 4in (STL	10133100	
101000	331602	TD Mains CI <10in 19	10133100	
101000	331603	TD Mains CI <10in 19	10133100	
101000	331604	TD Mains CI <10in 19	10133100	
101000	331605	TD Mains CI 12in (ST	10133100	
101000 101000	331606 331607	TD Mains CI 16in (ST TD Mains DI 6in (STL	10133100 10133100	
101000	331608	TD Mains DI foir (STE	10133100	
101000	331609	TD Mains DI 16in (ST	10133100	
101000	331610	TD Mains Galve 1in (10133100	
101000	331611	TD Mains LJ 20in (ST	10133100	
101000	331612	TD Main PL 6-8in (ST	10133100	
101000	331613	TD Main PL 12in (STL	10133100	
101000	331614	TD Main DI 4in (STL)	10133100	
101000	331615	TD Mains DI 24in	10133100	
101000	331616	TD Main DI 10in (STL	10133100	
101000	332000	Fire Mains	10133200	
101000	333000	Services	10133300	
101000	334100	Meters Proposition	10133410	
101000	334110	Meters Bronze Case	10133410	
101000	334120	Meters Plastic Case Meters Other	10133410	
101000 101000	334130 334131	Meters Other-Rem Rdr	10133410 10133410	
101000	334200	Meter Installations	10133410	
101000	334201	Meter Installation O	10133420	
101000	334300	Meter Vaults	10133410	
101000	335000	Hydrants	10133500	
101000	336000	Backflow Prevention	10133600	

JDE	JDE	JDE Passintian	SAP	SAP
Object	Subsidiary	Other P/E Intensible	10133910	Trading Partner
101000 101000	339100 339200	Other P/E Intangible Other P/E SS	10133910	
101000	339300	Other P/E WT	10133920	
101000	339400	Other P/E WT Res Han	10133930	
101000	339500	Other P/E TD	10133950	
101000	339600	Other P/E CPS	10133910	
101000	340100	Office Furniture & E	10134010	
101000	340200	Comp & Periph Equip	10134010	
101000	340210	Comp & Periph Mainfr	10134010	
101000	340220	Comp & Periph Person	10134010	
101000	340230	Comp & Periph Other	10134010	
101000	340240	Comp & Periph Capita	10134010	
101000	340300	Computer Software	10134010	
101000	340310	Comp Software Mainfr	10134010	
101000	340315	Comp Software Specia	10134010	
101000	340320	Comp Software Person	10134010	
101000	340325	Comp Software Other	10134010	
101000 101000	340330	Comp Software Other	10134010	
101000	340400 340500	Data Handling Equipm Other Office Equipme	10134010 10134010	
101000	341001	Trans Equip Not Clas	10134100	
101000	341100	Trans Equip It Olds Trans Equip Lt Duty	10134100	
101000	341200	Trans Equip Hvy Duty	10134100	
101000	341300	Trans Equip Autos	10134100	
101000	341400	Trans Equip Other	10134100	
101000	342000	Stores Equipment	10134200	
101000	343000	Tools,Shop,Garage Eq	10134300	
101000	343100	Tools,Shop,Garage Eq	10134300	
101000	344000	Laboratory Equipment	10134400	
101000	344100	Laboratory Equip Oth	10134400	
101000	345000	Power Operated Equip	10134500	
101000	345100	Power Oper Equip Oth	10134500	
101000	346000	Comm Equip Not Class	10134600	
101000	346100	Comm Equip Non-Telep	10134600	
101000	346190	Remote Control & Ins	10134600	
101000 101000	346200 346300	Comm Equip Telephone Comm Equip Other	10134600 10134600	
101000	347000	Misc Equipment	10134700	
101000	348000	Other Tangible Prope	10134800	
101000	351000	WW Organization	10135100	
101000	352000	WW Franchises	10135200	
101000	352200	WW Other Intangible	10135220	
101000	353200	WW Land & Ld Rights	10135320	
101000	353300	WW Land & Ld Rights	10135330	
101000	353400	WW Land & Ld Rights	10135340	
101000	353500	WW Land & Ld Rights	10135350	
101000	354200	WW Struct & Imp Coll	10135420	
101000	354300	WW Struct & Imp SPP	10135430	
101000	354400	WW Struct & Imp TDP	10135440	
101000	354500	WW Struct & Imp Gen	10135450	
101000	354510	WW Struct & Imp Gen	10135450	
101000	354515	WW Struct & Imp AC M	10135450	
101000 101000	354520 354530	WW Struct & Imp AG M WW Struct & Imp AG F	10135450 10135450	
101000	355200	WW Pwr Gen Equip Col	10135520	
101000	355300	WW Pwr Gen Equip SPP	10135530	
101000	355400	WW Pwr Gen Equip TDP	10135540	
101000	355500	WW Pwr Gen Equip RWT	10135550	
101000	355600	WW Pwr Gen Equip RWD	10135560	
101000	360000	WW Collection Sewers	10136000	
101000	361100	WW Collecting Mains	10136110	
101000	361101	WW Collecting Mains	10136110	
101000	362000	WW Special Coll Stru	10136200	
101000	363000	WW Services Sewer	10136300	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
101000	364000	WW Flow Measuring De	10136400	
101000 101000	365000 370000	WW Flow Measuring In WW Receiving Wells	10136500 10137000	
101000	371100	WW Pump Equip Elect	10137000	
101000	371160	WW Pump Eq Elec <+5H	10137110	
101000	371170	WW Pump Eq Elec >5HP	10137110	
101000	371200	WW Pump Equip Oth Pw	10137120	
101000	371300	WW Pump Equip Misc	10137120	
101000	380000	WW TD Equipment	10138000	
101000	380050	WW TD Equip Grit Rem	10138000	
101000 101000	380100 380200	WW TD Equip Sed Tank WW TD Equip Sldge/Ef	10138000 10138000	
101000	380250	WW TD Equip Sldge Di	10138000	
101000	380300	WW TD Equip Sldge Dr	10138000	
101000	380350	WW TD Equip Sec Trmt	10138000	
101000	380400	WW TD Equip Aux Effl	10138000	
101000	380450	WW TD Equip Oth Sew	10138000	
101000	380500	WW TD Equip Chem Trm	10138000	
101000	380600	WW TD Equip Oth Disp	10138000	
101000 101000	380625 380650	WW TD Equip Gen Trmt WW TD Equip Influent	10138000 10138000	
101000	381000	WW Plant Sewers	10138100	
101000	382000	WW Outfall Sewer Lin	10138200	
101000	389100	WW Oth Plt & Misc Eq	10138910	
101000	389200	WW Oth Plt & Misc Eq	10138920	
101000	389300	WW Oth Plt & Misc Eq	10138930	
101000	389400	WW Oth Plt & Misc Eq	10138940	
101000	389600	WW Other P/E-CPS	10138910	
101000	390000	WW Office Furniture	10139000	
101000 101000	390200 390300	WW Computers & Perip WW Computer Software	10139000 10139000	
101000	391000	WW Trans Equipment	10139100	
101000	391100	WW Trans Equip Lt Dt	10139100	
101000	391200	WW Trans Equip Hvy D	10139100	
101000	392000	WW Stores Equipment	10139200	
101000	393000	WW Tool Shop & Garag	10139300	
101000	394000	WW Laboratory Equipm	10139400	
101000	395000	WW Power Operated Eq	10139500	
101000	396000	WW Communication Equ	10139600	
101000 101000	397000 398000	WW Misc Equipment WW Other Tangible Pl	10139700 10139800	
101002	331601	TD Main AC 4in (STL)	10133100	
101002	331602	TD Main CI <10in 00-	10133100	
101002	331603	TD Main CI <10in 29-	10133100	
101002	331604	TD Main CI <10in 57-	10133100	
101002	331605	TD Main CI 12in (STL	10133100	
101002	331606	TD Main CI 16in (STL	10133100	
101002	331607	TD Main DI 6-8in (ST	10133100	
101002 101002	331608 331609	TD Main DI 12in (STL TD Main DI 16in> (ST	10133100 10133100	
101002	331610	TD Main Galve 1in (S	10133100	
101002	331611	TD Main LJ 20in (STL	10133100	
101002	331612	TD Main PL 6-8in (ST	10133100	
101002	331613	TD Main PL 12in (STL	10133100	
101002	331614	TD Main DI 4in (STL)	10133100	
101002	340100	Office Furniture & E	10134010	
101050	301000	Organization	10230100	
101050	303200	Land & Ld Rights SS	10230320	
101050 101050	303300 303400	Land & Ld Rights P Land & Ld Rights WT	10230330 10230340	
101050	303501	Land & Ld Rights W I	10230340	
101050	303502	Rights of Way TD	10230350	
101050	303600	Land & Land Rights A	10230360	
101050	304100	Struct & Imp SS	10230410	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
101050	304200	Struct & Imp P	10230420	
101050 101050	304300 304400	Struct & Imp WT Struct & Imp TD	10230430 10230440	
101050	304600	Struct & Imp 1D Struct & Imp Offices	10230440	
101050	305000	Collect & Impounding	10230500	
101050	306000	Lake, River & Other	10230600	
101050	309000	Supply Mains	10230900	
101050	310000	Power Generation Equ	10231000	
101050	311200	Pump Equip Electric	10231120	
101050	320100	WT Equip Non-Media	10232010	
101050 101050	320200 330000	WT Equip Filter Medi Dist Reservoirs & St	10232010 10233000	
101050	331001	TD Mains Not Classif	10233100	
101050	331100	TD Mains 4in & Less	10233100	
101050	331200	TD Mains 6in to 8in	10233100	
101050	331300	TD Mains 10in to 16i	10233100	
101050	331400	TD Mains 18in & Grtr	10233100	
101050	333000	Services	10233300	
101050	334120	Meters Plastic Case	10233410	
101050	334200	Meter Installations	10233420	
101050	335000	Hydrants Other B/E TD	10233500	
101050 101050	339500 340100	Other P/E TD Office Furniture & E	10233950 10234010	
101050	340230	Comp & Periph Other	10234010	
101050	340320	Comp Software Person	10234010	
101050	340330	Comp Software Other	10234010	
101050	340500	Other Office Equipme	10234010	
101050	341001	Trans Equip Not Clas	10234100	
101050	341100	Trans Equip Lt Duty	10234100	
101050	341200	Trans Equip Hvy Duty	10234100	
101050	341400	Trans Equip Other	10234100	
101050 101050	342000 343000	Stores Equipment Tools,Shop,Garage Eq	10234200 10234300	
101050	344000	Laboratory Equipment	10234400	
101050	345000	Power Operated Equip	10234500	
101050	346000	Comm Equip Not Class	10234600	
101050	347000	Misc Equipment	10234700	
101100		Reg Asset-AFUDC-Debt	10190000	
103000		Property Held Future	10300000	
104000		Utility Plant Purcha	10400000	
105000 105050		CWIP CWIP Accr	10700000 10700000	
105050	11	CWIP Accr-Bldgs	10700000	
105050	12	CWIP Accr-Bldgs-DSIC	10700000	
105050	21	CWIP Accr-Infra	10700000	
105050	22	CWIP Accr-Infra DSIC	10700000	
105050	31	CWIP Accr-Plant	10700000	
105050	32	CWIP Accr-Plant DSIC	10700000	
105110	1	CWIP History	10700000	
105110 105110	11 12	CWIP History-Bldgs CWIP History-Bldgs-D	10700000 10700000	
105110	2	CWIP History DSIC	10700000	
105110	21	CWIP History-Infrast	10700000	
105110	22	CWIP History-Infrast	10700000	
105110	31	CWIP History-Plant	10700000	
105110	32	CWIP History-Plant D	10700000	
105125	1	CWIP Permits & Fees	10700000	
105125	11	CWIP Permits-Bldgs	10700000	
105125	12	CWIP Permits-Bldgs-D	10700000	
105125 105125	2 21	CWIP Permits & Fees CWIP Permits-Infrast	10700000 10700000	
105125	22	CWIP Permits-Infrast CWIP Permits-Infrast	10700000	
105125	31	CWIP Permits-Plant	10700000	
105125	32	CWIP Permits-Plant D	10700000	

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JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
105150	Subsidiary	CWIP M&S & Purchases	10700000	Trauling Fartilei
105150	1	CWIP M&S & Purchases	10700000	
105150	11	CWIP M & S-Bldgs	10700000	
105150	12	CWIP M & S-Bldgs-DSI	10700000	
105150	2	CWIP M&S & Purchases	10700000	
105150	21	CWIP M & S-Infrastr	10700000	
105150	22	CWIP M & S-Infrastr	10700000	
105150	31	CWIP M & S-Plant	10700000	
105150	32	CWIP M & S-Plant DSI	10700000	
105175	1	CWIP Professional Se	10700000	
105175	11 12	CWIP Prof Svc-Bldgs CWIP Prof Svc-Bldgs-	10700000 10700000	
105175 105175	2	CWIP Professional Se	10700000	
105175	21	CWIP Prof Svc-Infras	10700000	
105175	22	CWIP Prof Svc-Infras	10700000	
105175	31	CWIP Prof Svc-Plant	10700000	
105175	32	CWIP Prof Svc-Plant	10700000	
105200	1	CWIP Co Labor	10700000	
105200	11	CWIP Co Labor-Bldgs	10700000	
105200	12	CWIP Co Labor-Bldgs-	10700000	
105200	2	CWIP Co Labor DSIC	10700000	
105200	21	CWIP Co Labor-Infras	10700000	
105200	22	CWIP Co Labor-Infras	10700000	
105200	31	CWIP Co Labor-Plant	10700000	
105200	32	CWIP Co Labor-Plant	10700000	
105250	1	CWIP Labor OH	10700000	
105250 105250	11 12	CWIP Labor OH-Bldgs CWIP Labor OH-Bldgs-	10700000 10700000	
105250	2	CWIP Co Labor OH DSI	10700000	
105250	21	CWIP Labor OH-Infras	10700000	
105250	22	CWIP Labor OH-Infras	10700000	
105250	31	CWIP Labor OH-Plant	10700000	
105250	32	CWIP Labor OH-Plant	10700000	
105260		CWIP Overhead-Bldg A	10700000	
105260	1	CWIP Overhead	10700000	
105260	11	CWIP Overhead-Bldgs	10700000	
105260	12	CWIP Overhead-Bldgs-	10700000	
105260	2	CWIP Overhead DSIC	10700000	
105260	21	CWIP Overhead-Infras	10700000	
105260	22 31	CWIP Overhead Plant	10700000	
105260 105260	32	CWIP Overhead-Plant CWIP Overhead-Plant	10700000 10700000	
105270	32	CWIP Service Co Chgs	10700000	
105270	1	CWIP Service Co Chgs	10700000	
105270	11	CWIP AWWSC Chg-Bldgs	10700000	
105270	12	CWIP AWWSC Chg-Bldgs	10700000	
105270	2	CWIP Service Co Chgs	10700000	
105270	21	CWIP AWWSC Chg-Infra	10700000	
105270	22	CWIP AWWSC Chg-Infra	10700000	
105270	31	CWIP AWWSC Chg-Plant	10700000	
105270	32	CWIP AWWSC Chg-Plant	10700000	
105275	1	CWIP Contracted Serv	10700000	
105275	11	CWIP Contr Svc-Bldgs	10700000	
105275	12	CWIP Control Some	10700000	
105275	2 21	CWIP Contr Syc Infra	10700000	
105275 105275	21	CWIP Contr Svc-Infra CWIP Contr Svc-Infra	10700000 10700000	
105275	31	CWIP Contr Svc-Inira CWIP Contr Svc-Plant	10700000	
105275	32	CWIP Contr Svc-Plant CWIP Contr Svc-Plant	10700000	
105275	1	CWIP Retainage	10700000	
105280	11	CWIP Retainage-Bldgs	10700000	
105280	12	CWIP Retainage-Bldgs	10700000	
105280	2	CWIP Retainage DSIC	10700000	
105280	21	CWIP Retainage-Infra	10700000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
105280	22	CWIP Retainage-Infra	10700000	
105280	31	CWIP Retainage-Plant CWIP Retainage-Plant	10700000	
105280 105285	32 21	CWIP Developer Const	10700000 10700000	
105205	1	CWIP Paving	10700000	
105300	11	CWIP Paving-Bldgs	10700000	
105300	12	CWIP Paving-Bldgs-DS	10700000	
105300	2	CWIP Paving DSIC	10700000	
105300	21	CWIP Paving-Infrastr	10700000	
105300	22	CWIP Paving-Infrastr	10700000	
105300	31 32	CWIP Paving Plant DS	10700000	
105300 105350	32	CWIP Paving-Plant DS CWIP AFUDC Debt	10700000 10700000	
105350	1	CWIP AFUDC Debt	10700000	
105350	11	CWIP AFUDC Debt-Bldg	10700000	
105350	12	CWIP AFUDC Debt-Bldg	10700000	
105350	2	CWIP AFUDC Debt DSIC	10700000	
105350	21	CWIP AFUDC Debt-Infr	10700000	
105350	22	CWIP AFUDC Debt-Infr	10700000	
105350	31	CWIP AFUDC Debt-Plan	10700000	
105350	32	CWIP AFUDC Debt-Plan	10700000	
105375 105375	1	CWIP AFUDC Eqty CWIP AFUDC Equity	10700000 10700000	
105375	11	CWIP AFUDC Eqty-Bldg	10700000	
105375	12	CWIP AFUDC Eqty-Bldg	10700000	
105375	2	CWIP AFUDC Equity DS	10700000	
105375	21	CWIP AFUDC Eqty-Infr	10700000	
105375	22	CWIP AFUDC Eqty-Infr	10700000	
105375	31	CWIP AFUDC Eqty-Plan	10700000	
105375	32	CWIP AFUDC Eqty-Plan	10700000	
105390	4	CWIP Tran PY Chg-Bld	10700000	
105390 105390	1 11	CWIP Trans Prior Yr CWIP Tran PY Chg-Bld	10700000 10700000	
105390	12	CWIP Tran PY Chg-Bld	10700000	
105390	2	CWIP Trans Prior Yr	10700000	
105390	21	CWIP Tran PY Chg-Inf	10700000	
105390	22	CWIP Tran PY Chg-Inf	10700000	
105390	31	CWIP Tran PY Chg-Pla	10700000	
105390	32	CWIP Tran PY Chg-Pla	10700000	
105391	1	CWIP Trans Current Y	10700000	
105391 105391	11 12	CWIP Tran CY Chg Bld	10700000	
105391	2	CWIP Tran CY Chg-Bld CWIP Trans Current Y	10700000 10700000	
105391	21	CWIP Tran CY Chg-Inf	10700000	
105391	22	CWIP Tran CY Chg-Inf	10700000	
105391	31	CWIP Tran CY Chg-Pla	10700000	
105391	32	CWIP Tran CY Chg-Pla	10700000	
105399	1	CWIP Prelim Engineer	10700000	
105399	11	CWIP Prelim Eng-Bldg	10700000	
105399	12	CWIP Prelim Eng-Bldg	10700000	
105399 105399	2 21	CWIP Prelim Engineer CWIP Prelim Eng-Infr	10700000 10700000	
105399	22	CWIP Prelim Eng-Infr	10700000	
105399	31	CWIP Prelim Eng-Plan	10700000	
105399	32	CWIP Prelim Eng-Plan	10700000	
105410	21	CWIP - Non Taxable C	10700000	
105810		CWIP Engineering Cle	10700000	
105820		CWIP Undistributed I	10700000	
105900	4	CWIP Transfer to UPI	10700000	
105900	1	CWIP Transfer to UPI	10700000	
105900 105900	11 12	CWIP Tran UPIS-Bldgs CWIP Tran UPIS-Bldgs	10700000 10700000	
105900	2	CWIP Transfer to UPI	10700000	
105900	21	CWIP Tran UPIS-Infra	10700000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
105900	22	CWIP Tran UPIS-Infrs	10700000	
105900	31 32	CWIP Tran UPIS Plant	10700000	
105900 105950	32	CWIP Tran UPIS-Plant CWIP Nonreg Reclass	10700000 10700000	
105950		CWIP Engineering Cle	10700000	
105999		Undistributed Items	10700000	
106000	302000	Franchises	10630200	
106000	303200	Land & Ld Rights SS	10630320	
106000	303300	Land & Ld Rights P	10630330	
106000	303400	Land & Ld Rights WT	10630340	
106000	303500	Land & Ld Rights TD	10630350	
106000 106000	303501 303502	Land TD Rights of Way TD	10630350 10630350	
106000	303600	Land & Land Rights A	10630350	
106000	304100	Struct & Imp SS	10630410	
106000	304200	Struct & Imp P	10630420	
106000	304201	Struct & Imp Pumps (10630420	
106000	304202	Struct & Imp Pump Bo	10630420	
106000	304300	Struct & Imp WT	10630430	
106000 106000	304301	Struct & Imp WT Dein	10630430	
106000	304302 304310	Struct & Imp WT Pain Struct & Imp WT Wste	10630430 10630430	
106000	304312	Struct & Imp WT WH R	10630430	
106000	304320	Struct & Imp WT Nth	10630430	
106000	304321	Struct & Imp WT MA	10630430	
106000	304322	Struct & Imp WT MA	10630430	
106000	304323	Struct & Imp WT MA	10630430	
106000	304324	Struct & Imp WT MA	10630430	
106000	304330	Struct & Imp WT Ctrl	10630430	
106000 106000	304340 304350	Struct & Imp WT Ctrl Struct & Imp WT Sth	10630430 10630430	
106000	304360	Struct & Imp WT Mera	10630430	
106000	304390	Struct & Imp WT Mix	10630430	
106000	304391	Struct & Imp WT Pur	10630430	
106000	304392	Struct & Imp WT Wsh	10630430	
106000	304400	Struct & Imp TD	10630440	
106000	304410	Struct & Imp TD Spec	10630440	
106000 106000	304500 304510	Struct & Imp AG Struct & Imp AG Cap	10630450 10630450	
106000	304515	Struct & Imp AG Wood	10630450	
106000	304520	Struct & Imp AG Maso	10630450	
106000	304600	Struct & Imp Offices	10630450	
106000	304610	Gen Structures - HVA	10630450	
106000	304620	Struct & Imp Leaseho	10630450	
106000	304621	Struct & Imp Leaseho	10630450	
106000 106000	304700	Struct & Imp Store,S	10630450	
106000	304800 305000	Struct & Imp Misc Collect & Impounding	10630450 10630500	
106000	306000	Lake, River & Other	10630600	
106000	307000	Wells & Springs	10630700	
106000	307200	Wells Only (LI)	10630700	
106000	308000	Infiltration Galleri	10630800	
106000	309000	Supply Mains	10630900	
106000	309100	Supply Mains Nth Plt	10630900	
106000 106000	309200	Supply Mains Ctrl Pl	10630900 10630900	
106000	309300 309400	Supply Mains Sth Plt Supply Mains Meramec	10630900	
106000	310000	Power Generation Equ	10631000	
106000	310200	Boiler Plant Equipme	10631020	
106000	311100	Pump Equip Steam	10631110	
106000	311200	Pump Equip Electric	10631120	
106000	311220	Pump Equip Elec Post	10631120	
106000	311230	Pump Equip Elec Boos	10631120	
106000	311250	Pump Equip Electric	10631120	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	JDE Description	GL Account	Trading Partner
106000	311300	Pump Equip Diesel	10631130	J : 4 2
106000	311310	Pump Equip Diesel St	10631130	
106000	311320	Pump Equip Diesel Ct	10631130	
106000	311350	Pump Equip Diesel TD	10631130	
106000 106000	311400 311500	Pump Equip Hydraulic Pump Equip Other	10631140 10631150	
106000	311500	Pumping Equipment SS	10631150	
106000	311530	Pumping Equipment WT	10631153	
106000	311540	Pumping Equipment TD	10631154	
106000	320100	WT Equip Non-Media	10632010	
106000	320110	WT Equip Purificatio	10632010	
106000	320120	WT Equip Non-Med Nor	10632010	
106000	320130	WT Equip Non Media C	10632010	
106000 106000	320140 320150	WT Equip Non Media C WT Equip Non Media S	10632010 10632010	
106000	320160	WT Equip Non Media M	10632010	
106000	320190	WT Equip Set Basin,C	10632010	
106000	320191	WT Equip Filter Plan	10632010	
106000	320192	WT Equip Wash Water	10632010	
106000	320193	WT Equip Chemical Fe	10632010	
106000	320200	WT Equip Filter Medi	10632010	
106000	320400	WT Equip Waste Handl	10632010	
106000	320500	WT Equip Pur Sys Lg	10632010	
106000 106000	320502 330000	WT Equip Pur Sys Lg Dist Reservoirs & St	10632010 10633000	
106000	330000	Dist Res & Stand Ori	10633000	
106000	330003	Dist Res & Stand Ori	10633000	
106000	330020	Dist Res & Stand MA	10633000	
106000	330021	Dist Res & Stand MA	10633000	
106000	330022	Dist Res & Stand MA	10633000	
106000	330023	Dist Res & Stand MA	10633000	
106000	330024	Dist Res & Stand MA	10633000	
106000	330100	Elevated Tanks & Sta Ground Level Facilit	10633000	
106000 106000	330200 330300	Below Grade Faciliti	10633000 10633000	
106000	330400	Clearwell	10633000	
106000	331001	TD Mains Not Classif	10633100	
106000	331002	TD Mains (CT)	10633100	
106000	331003	TD Mains Paving (LI)	10633100	
106000	331100	TD Mains 4in & Less	10633100	
106000	331101	TD Mains 4in & Less	10633100	
106000	331200	TD Mains 6in to 8in	10633100	
106000 106000	331210 331230	TD Mains 6in to 10in TD Mains 6in & Grtr	10633100 10633100	
106000	331300	TD Mains 10in to 16i	10633100	
106000	331350	TD Mains 12in & Grtr	10633100	
106000	331400	TD Mains 18in & Grtr	10633100	
106000	331500	TD Mains Bridgeport	10633100	
106000	331601	TD Mains AC 4in (STL	10633100	
106000	331602	TD Mains CI <10in 19	10633100	
106000	331603	TD Mains CI <10in 19	10633100	
106000 106000	331604 331605	TD Mains CI <10in 19 TD Mains CI 12in (ST	10633100 10633100	
106000	331606	TD Mains CI 12iii (ST TD Mains CI 16in (ST	10633100	
106000	331607	TD Mains DI 6in (STL	10633100	
106000	331608	TD Mains DI 12in (ST	10633100	
106000	331609	TD Mains DI 16in (ST	10633100	
106000	331610	TD Mains Galve 1in (10633100	
106000	331611	TD Mains LJ 20in (ST	10633100	
106000	331612	TD Main PL 43in (ST	10633100	
106000	331613	TD Main PL 12in (STL	10633100	
106000 106000	331614 331615	TD Main DI 4in (STL) TD Mains DI 24in	10633100 10633100	
106000	331616	TD Mains DI 10in(STL	10633100	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
106000	332000	Fire Mains	10633200	-
106000	333000	Services	10633300	
106000	334100	Meters	10633410	
106000 106000	334110 334120	Meters Bronze Case Meters Plastic Case	10633410 10633410	
106000	334130	Meters Other	10633410	
106000	334131	Meters Other-Rem Rdr	10633410	
106000	334200	Meter Installations	10633420	
106000	334201	Meter Installation O	10633420	
106000	334300	Meter Vaults	10633410	
106000	335000	Hydrants	10633500	
106000	336000	Backflow Prevention	10633600	
106000 106000	339100 339200	Other P/E Intangible Other P/E SS	10633910 10633920	
106000	339300	Other P/E WT	10633920	
106000	339400	Other P/E WT Res Han	10633930	
106000	339500	Other P/E TD	10633950	
106000	339600	Other P/E CPS	10633910	
106000	340100	Office Furniture & E	10634010	
106000	340200	Comp & Periph Equip	10634010	
106000	340210	Comp & Periph Mainfr	10634010	
106000 106000	340220	Comp & Periph Person	10634010	
106000	340230 340240	Comp & Periph Other Comp & Periph Capita	10634010 10634010	
106000	340300	Computer Software	10634010	
106000	340310	Comp Software Mainfr	10634010	
106000	340320	Comp Software Person	10634010	
106000	340325	Comp Software Custom	10634010	
106000	340330	Comp Software Other	10634010	
106000	340400	Data Handling Equipm	10634010	
106000	340500	Other Office Equipme	10634010	
106000 106000	340501 341001	Other Off Equip MA Trans Equip Not Clas	10634010 10634100	
106000	341100	Trans Equip Not Clas Trans Equip Lt Duty	10634100	
106000	341200	Trans Equip Hvy Duty	10634100	
106000	341300	Trans Equip Autos	10634100	
106000	341400	Trans Equip Other	10634100	
106000	342000	Stores Equipment	10634200	
106000	343000	Tools, Shop, Garage Eq	10634300	
106000	343100	Tools,Shop,Garage Eq	10634300	
106000	344000	Laboratory Equipment Laboratory Equip Oth	10634400	
106000 106000	344100 345000	Power Operated Equip	10634400 10634500	
106000	345100	Power Oper Equip Oth	10634500	
106000	346000	Comm Equip Not Class	10634600	
106000	346100	Comm Equip Non-Telep	10634600	
106000	346190	Remote Control & Ins	10634600	
106000	346200	Comm Equip Telephone	10634600	
106000	347000	Misc Equipment	10634700	
106000	348000	Other Tangible Prope	10634800	
106000 106000	353200 353300	WW Land & Ld Rights WW Land & Ld Rights	10635320 10635330	
106000	353400	WW Land & Ld Rights WW Land & Ld Rights	10635340	
106000	353500	WW Land & Ld Rights	10635350	
106000	354200	WW Struct & Imp Coll	10635420	
106000	354300	WW Struct & Imp SPP	10635430	
106000	354400	WW Struct & Imp TDP	10635440	
106000	354500	WW Struct & Imp Gen	10635450	
106000	354510	WW Struct & Imp Gen	10635450	
106000 106000	355200 355300	WW Pwr Gen Equip Col WW Pwr Gen Equip SPP	10635520 10635530	
106000	355400	WW Pwr Gen Equip TDP	10635540	
106000	355500	WW Pwr Gen Equip RWT	10635550	
106000	355600	WW Pwr Gen Equip RWD	10635560	
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JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
106000	360000	WW Collection Sewers	10636000	
106000 106000	361100 361101	WW Collecting Mains WW Collecting Mains	10636110 10636110	
106000	362000	WW Special Coll Stru	10636110	
106000	363000	WW Services Sewer	10636300	
106000	364000	WW Flow Measuring De	10636400	
106000	365000	WW Flow Measuring In	10636500	
106000	370000	WW Receiving Wells	10637000	
106000	371100	WW Pump Equip Elect	10637110	
106000 106000	371200 371300	WW Pump Equip Oth Pw WW Pump Equip Misc	10637120 10637120	
106000	380000	WW TD Equipment	10638000	
106000	380050	WW TD Equip Grit Rem	10638000	
106000	380100	WW TD Equip Sed Tank	10638000	
106000	380200	WW TD Equip Sldge/Ef	10638000	
106000	380250	WW TD Equip Sldge Di	10638000	
106000	380300	WW TD Equip Sldge Dr	10638000	
106000	380350	WW TD Equip Sec Trmt	10638000 10638000	
106000 106000	380400 380450	WW TD Equip Aux Effl WW TD Equip Oth Sew	10638000	
106000	380500	WW TD Equip Chem Trm	10638000	
106000	380600	WW TD Equip Oth Disp	10638000	
106000	380625	WW TD Equip Gen Trmt	10638000	
106000	380650	WW TD Equip Influent	10638000	
106000	381000	WW Plant Sewers	10638100	
106000	382000	WW Outfall Sewer Lin	10638200	
106000 106000	389100	WW Oth Plt & Misc Eq	10638910 10638920	
106000	389200 389300	WW Oth Plt & Misc Eq WW Oth Plt & Misc Eq	10638930	
106000	389400	WW Oth Plt & Misc Eq	10638940	
106000	389600	WW Other P/E-OPS	10138910	
106000	390000	WW Office Furniture	10639000	
106000	390200	WW Computers & Perip	10639000	
106000	390300	WW Computer Software	10639000	
106000	391000	WW Trans Equipment	10639100	
106000 106000	391100 391200	WW Trans Equip Lt Dt WW Trans Equip Hvy D	10639100 10639100	
106000	392000	WW Stores Equipment	10639200	
106000	393000	WW Tool Shop & Garag	10639300	
106000	394000	WW Laboratory Equipm	10639400	
106000	395000	WW Power Operated Eq	10639500	
106000	396000	WW Communication Equ	10639600	
106000	397000	WW Misc Equipment	10639700	
106000 108105	398000	WW Other Tangible PI AD UPIS-Acc Depr-Not	10639800 10801000	
108105	01	AD UPIS-AccDepr-Oper	10801000	
108105	02	AD UPIS-AccDepr-Admi	10801000	
108105	03	AD UPIS-AccDepr-Leas	10801000	
108105	04	AD UPIS-AccDepr-Fin	10801000	
108105	05	AD UPIS-AccDepr-Infr	10801000	
108105	06	AD UPIS-AccDepr-Op W	10801000	
108105	07	AD UPIS-AccDepr-Oth	10801000	
108105 108105	08 09	AD UPIS-AccDepr-Offi AD UPIS-AccDepr-Cap	10801000 10801000	
108105	10	AD UPIS-AccDepr-Pat	10801000	
108105	11	AD UPIS-AccDepr-GW B	10801000	
108106		AD UPIS-Cap Lease	10801000	
108110		AD UPIS-Removal Cost	10801000	
108115		AD UPIS-Salvage	10802000	
108120		AD UPIS-Scrap Meters	10802000	
108122		AD UPIS-Scrap Misc	10802000	
108125 108130		AD UPIS-Salv Ins Rec AD UPIS-Salv Rtrn St	10802000 10802000	
108135		AD UPIS-Salv Trade-I	10802000	
			. 300_000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
108140	,,	AD UPIS-Salv Sale	10803000	•
108145		AD UPIS-Orig Cost-No	10804000	
108145	01	AD UPIS-OrigCst-Oper	10804000	
108145	02	AD UPIS-OrigCst-Admi	10804000	
108145	03	AD UPIS-OrigCst-Leas	10804000	
108145	04	AD UPIS-OrigCst-Fin	10804000	
108145	05	AD UPIS-OrigCst-Infr	10804000	
108145	06	AD UPIS-OrigCst-Op W	10804000	
108145 108145	07 08	AD UPIS-OrigCst-Oth AD UPIS-OrigCst-Offi	10804000 10804000	
108145	09	AD UPIS-OrigCst-Cap	10804000	
108145	10	AD UPIS-OrigCst-Pat	10804000	
108145	11	AD UPIS-OrigCst-GW B	10804000	
108170		Reg Assest - ARO/NNs	10801000	
108190		Acc Depr Reg Asset	10810000	
108200		Acc Depr UP Leased O	10820000	
108300		Acc Depr UP Future U	10830000	
110100		Acc Amort Util Plt S	10840000	
110110		Acc Amort UP Cap Lea	10850000	
114100		UPAA-ATL	11410000	
114100	001	UPAA-ATL Depr	11420000	
114300		UPAA Post 1/1/06	12320000	
114350		UPAA Neg Post 1/1/06	11430000	
115100		Accum Amort UPAA-ATL	11415000	
115110		Accum Depr UPAA-ATL	11425000	
115350		AccAmrtUPAA Pst 1/1/ NUP-Land	11435000 12110000	
121100 121200		NUP-Buildings	12110000	
121298		NUP-Cap Lease 3yr	12130003	
121299		NUP-Cap Lease 4yr	12130004	
121300		NUP-Cap Lease 5yr	12130005	
121301		NUP-Cap Lease 7yr	12130007	
121302		NUP-Cap Lease 10yr	12130010	
121310		NUP-Cap Lease 15yr	12130015	
121400		NUP-Lease Impr	12140000	
121500		NUP-Other	12150000	
121500	001	NUP-Other (Thames)	12150000	
121501		NUP-Other 5 yr	12150010	
121502		NUP-Other 7 yr	12150020	
121503		NUP-Other 10 yr	12150030	
121504		NUP-Other Hardware NUP-Other Software	12150040	
121505 121508		NUP-Other Enterprise	12150050 12150080	
121600		NUP-Interco	12150000	
121800		CWIP NUP	12180000	
121950		CWIP NUP -Nonreg Rec	12180000	
122200		Acc Depr NUP-Buildin	12200000	
122250		Acc Depr NUP-Other	12200000	
122250	001	AD NUP-Other (Thames	12200000	
122300		Acc Amort NUP-Cap le	12210000	
123100		Invest in Assoc Co's	12410000	
123100	ASH	Invest in Assoc Co's	12410000	1090
123100	AWM	Invest in Assoc Co's	12410000	2064
123100	AWSI	Invest in Assoc Co's	12410000	2031
123100	AWWM	Invest in Assoc Co's	12410000	1018
123100	AW03	Invest in Assoc Co's	12410000	1033
123100	AW04	Invest in Assoc Co's	12410000	1014
123100	AW05 AW09	Invest in Assoc Co's Invest in Assoc Co's	12410000 12410000	1015 1025
123100 123100	AW10	Invest in Assoc Co's	12410000	1025
123100	AW11	Invest in Assoc Co's	12410000	1011
123100	AW12	Invest in Assoc Co's	12410000	1012
123100	AW13	Invest in Assoc Co's	12410000	1013
123100	AW16	Invest in Assoc Co's	12410000	1016
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Description	JDE	JDE	JDE	SAP	SAP
123100 AW16 Invest in Assoc Cos					
123100					
123100	123100		Invest in Assoc Co's	12410000	1018
123100	123100	-	Invest in Assoc Co's	12410000	
123100					
123100					
123100					
123100					
123100					
123100					
123100 AW39 Invest in Assoc Co's 12410000 2039 123100 AW42 Invest in Assoc Co's 12410000 1027 123100 AW44 Invest in Assoc Co's 12410000 1044 123100 AW46 Invest in Assoc Co's 12410000 1046 123100 AW46 Invest in Assoc Co's 12410000 2047 123100 AW47 Invest in Assoc Co's 12410000 2047 123100 AW50 Invest in Assoc Co's 12410000 2050 123100 AW51 Invest in Assoc Co's 12410000 1051 123100 AW51 Invest in Assoc Co's 12410000 1057 123100 AW51 Invest in Assoc Co's 12410000 1057 123100 AW50 Invest in Assoc Co's 12410000 1057 123100 AW50 Invest in Assoc Co's 12410000 1080 1092 123100 ETWN Invest in Assoc Co's 12410000 1090 123100 ETWN Invest in Assoc Co's 12410000 1091 123100 ETWN Invest in Assoc Co's 12410000 1051 123100 TWNA Invest in Assoc Co's 12410000 1051 123100 TWNA Invest in Assoc Co's 12410000 1091 123100 TWNA Invest in Assoc Co's 12410000 1090 123130 Intaglibles Finite L 12510000 1091 123130 Invest in Assoc Co's 12410000 1090 123130 Invest in Assoc Co's 12410000 1090 123130 Invest in Assoc Co's 12410000 1090 123150 Invest in Assoc Co's 12410000 1090 123150 Invest in Assoc Co's Pref 1240000 1030 123500 AW34 Inv Assoc Co's Pref 1240000 1030 123500 AW38 Inv Assoc Co's Pref 1240000 1030 123500 AW38 Inv Assoc Co's Pref 12420000 1038 123700 AW38 Inv Assoc Co's Notes 18741000 1031 123700 AW02 Inv Assoc Co's Notes 18741000 1014 123700 AW04 Inv Assoc Co's Notes 18741000 1015 123700 AW16 Inv Assoc Co's Notes 18741000 1016 123700 AW16 Inv Assoc Co's Notes 18741000 1016 123700 AW16 Inv Assoc Co's Notes 18741000 1016 123700 AW17 Inv Assoc Co's Notes 18741000 1016 123700 AW18 Inv Assoc Co's Notes 18741000 1016 123700 AW17 Inv Assoc Co's Notes 18741000 1016 123700 AW28 Inv Assoc Co					
123100					
123100 AW42					
123100					
123100					
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JDE Object	JDE	JDE Description	SAP	SAP
Object 125300	Subsidiary AW02	Description Cap Lease Rec-In	18742000	Trading Partner 1020
125300	AW03	Cap Lease Rec-In	18742000	1033
125300	AW04	Cap Lease Rec-In	18742000	1014
125300	AW05	Cap Lease Rec-In	18742000	1015
125300	AW09	Cap Lease Rec-In	18742000	1025
125300	AW10	Cap Lease Rec-In	18742000	1010
125300	AW11	Cap Lease Rec-In	18742000	1011
125300	AW12	Cap Lease Rec-In	18742000	1012
125300	AW13	Cap Lease Rec-In	18742000	1013
125300	AW16	Cap Lease Rec-In	18742000	1016
125300	AW17	Cap Lease Rec-In	18742000	1017
125300	AW18	Cap Lease Rec-In	18742000	1018
125300	AW19	Cap Lease Rec-In	18742000	2019
125300 125300	AW21 AW22	Cap Lease Rec-In Cap Lease Rec-In	18742000 18742000	1021 2022
125300	AW23	Cap Lease Rec-In	18742000	2023
125300	AW24	Cap Lease Rec-In	18742000	1024
125300	AW26	Cap Lease Rec-In	18742000	1026
125300	AW27	Cap Lease Rec-In	18742000	1027
125300	AW28	Cap Lease Rec-In	18742000	1028
125300	AW30	Cap Lease Rec-In	18742000	1030
125300	AW38	Cap Lease Rec-In	18742000	1038
125300	AW42	Cap Lease Rec-In	18742000	1027
125300	AW44	Cap Lease Rec-In	18742000	1044
125300	AW46	Cap Lease Rec-In	18742000	1046
125300	AW50	Cap Lease Rec-In	18742000	2050
125400		Unearn Cap Lease Inc	18742100	
125400	AW02	Unearn Cap Lease Inc	18742100	1020
125400	AW03	Unearn Cap Lease Inc	18742100	1033
125400	AW04	Unearn Cap Lease Inc	18742100	1014
125400	AW05	Unearn Cap Lease Inc	18742100	1015
125400	AW09	Unearn Cap Lease Inc	18742100	1025
125400	AW10	Unearn Cap Lease Inc	18742100	1010
125400 125400	AW11 AW12	Unearn Cap Lease Inc Unearn Cap Lease Inc	18742100 18742100	1011 1012
125400	AW13	Unearn Cap Lease Inc	18742100	1013
125400	AW16	Unearn Cap Lease Inc	18742100	1016
125400	AW17	Unearn Cap Lease Inc	18742100	1017
125400	AW18	Unearn Cap Lease Inc	18742100	1018
125400	AW19	Unearn Cap Lease Inc	18742100	2019
125400	AW21	Unearn Cap Lease Inc	18742100	1021
125400	AW22	Unearn Cap Lease Inc	18742100	2022
125400	AW23	Unearn Cap Lease Inc	18742100	2023
125400	AW24	Unearn Cap Lease Inc	18742100	1024
125400	AW26	Unearn Cap Lease Inc	18742100	1026
125400	AW27	Unearn Cap Lease Inc	18742100	1027
125400	AW28	Unearn Cap Lease Inc	18742100	1028
125400	AW30	Unearn Cap Lease Inc	18742100	1030
125400	AW38	Unearn Cap Lease Inc	18742100	1038
125400	AW42	Unearn Cap Lease Inc	18742100	1027
125400 125400	AW44 AW46	Unearn Cap Lease Inc Unearn Cap Lease Inc	18742100 18742100	1044 1046
125400	AW50	Unearn Cap Lease Inc	18742100	2050
131302	001	PNC Bank	13112000	2000
131305	001	Mellon Bank	13121500	
131305	005	Bank of America-LB	13120400	
131309	013	Cash-Mellon Lockbox	13122500	
131310	003	FNB of Decatur-First	13199999	
131310	007	Mellon Lockbox	13121000	
131311	009	Cash-Mellon Lockbox	13121100	
131312	003	BB&T	13112002	
131312	005	Deutsche Bank	13199999	
131312	007	Mellon Lockbox	13112002	
131313	004	Deutsche Bank	13199999	

JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
Object 131313	005	Description Cash-Mellon Lockbox	13121300	Trading Partner
131316	002	National City Bank	13180200	
131317	013	Deutsche Bank	13199999	
131317	014	Cash-Mellon Lockbox	13121700	
131318	005	PNC bank	13112500	
131318	010	Mellon conc retail	13121800	
131319 131319	001 004	Mellon Bank	13121900	
131319	004	Cash-Mellon Target B PNC Bank	13120100 13112100	
131321	002	PNC Bank-Elec Pymts	13112100	
131322	009	Cash-Mellon Lockbox	13122200	
131323	001	Mellon Bank	13122300	
131324	003	Mellon Bank-Gen	13122400	
131326	002	SunTrust	13180100	
131326	004	Deutsche Bank	13199999	
131326	005	Mellon Lockbox	13122600	
131327 131327	009 010	Deutsche Bank Mellon Lockbox	13199999 13122700	
131327	010	Union First Market	13180400	
131328	019	Cash-Mellon Lockbox	13122800	
131330	001	First Hawaiian Bank	13180300	
131330	002	Mellon Bank	13123000	
131338	001	Mellon Bank	13123800	
131342		PNC Bank	13112700	
131346	002	PNC Bank Concentrati	13140000	
131346	007	Wholesale Lockbox -	13140600	
131346	800	PNC Bank AZ WIFA	13140000	
131346	009 001	Wholesale Lockbox PN PNC Bank	13140600 13115100	
131351 131351	001	PNC Bank-Elect Pymts	13115100	
131352	001	BONY-Int Sweep	13199999	
131352	002	AWWM Operating Acct	13199999	
131352	004	PNC Bank	13115700	
131352	800	PNC Bank	13115700	
131352	014	Mellon Lockbox	13125200	
131380	001	PNC Bank	13118000	
131380	002	PNC Bank-Elect Pymts	13118000	
131385	013 001	PNC Bank PNC Bank	13118500 13119000	
131390 131390	001	PNC Bank-Elec Pymts	13119000	
131391	001	PNC Bank	13119100	
131391	002	PNC Bank-Elec Pymts	13119100	
131998	001	Cash Clear-NSF Check	13199001	
131998	002	Cash Clear-Mixed Pym	13199002	
131998	003	Cash Clear-Misc DR/C	13199003	
131998	004	Cash Clear-MI's	13199004	
131998	005	Cash Clear-ORCOM Cash Clear-Interco	13199005	
131998 131998	006 007	Cash Clear-Interco Cash Clear-Pinnacl/A	13199006 13199999	
132000	507	Funds Rest Const Cur	13800000	
134100		Petty Cash	13500000	
134101		Petty Cash-OTC	13500000	
135100		Temp Invest-under 90	13600000	
135200		Temp Invest-over 90	13700000	
141000		Customer A/R	14100003	
141000	001	A/R - Unallocated	14100002	
141001		Customer A/R Nonreg	1410001	
141100 141101		Customer A/R Misc Customer A/R Pitt	14100010 14100020	
141101		Customer A/R Clearin	14100020	
143000		Accum prov-uncoll ac	14300000	
143001		Accu prov uncoll non	14300001	
144000		Accrued Utility Reve	14400000	
144001		Accr Unbilled Rev no	14400001	

IDE	IDE		CAD	CAD
JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
145000	- Cubsidial y	FIT Refund Receivabl	14820000	Trading Faither
145100		SIT Refund Receivabl	14810000	
146100		Misc A/R-System	14610000	
146100	001	Misc A/R-Manual	14611000	
146105		Misc A/R-Retro Ins	14611200	
146110		Misc A/R-Liab Ins	14611300	
146115		Misc A/R-Medicare Su	14611500	
146125		Misc Rec-OPEB Trust	14612500	
146300	004	Misc A/R-Adv to Empl	14613000	
146300 146370	001	Misc A/R-Emp Adv P/R Accum prov-uncoll mi	14613000 14620000	
146400		Notes Receivable	14640000	
146500		A/R Assoc Cos	14510000	1021
146500	ASH	A/R Assoc Cos-ASH	14510000	1090
146500	AWM	A/R Assoc Cos-AWM	14510000	2064
146500	AWS	A/R Assoc Cos-AWS	14510000	2031
146500	AWSI	A/R Assoc Cos-AWS In	14510000	2031
146500	AWWM	A/R Assoc Cos-AWWS	14510000	1018
146500	AW02	A/R Assoc Cos-AW02	14510000	1020
146500	AW03	A/R Assoc Cos-AW03	14510000	1033
146500	AW04	A/R Assoc Cos-AW04	14510000	1014
146500	AW05	A/R Assoc Cos-AW05	14510000	1015
146500	AW09	A/R Assoc Cos-AW09	14510000	1025
146500	AW10	A/R Assoc Cos-AW10	14510000	1010
146500	AW11	A/R Assoc Cos-AW11	14510000	1011
146500	AW12 AW13	A/R Assoc Cos-AW12 A/R Assoc Cos-AW13	14510000	1012 1013
146500 146500	AW16	A/R Assoc Cos-AW16	14510000 14510000	1016
146500	AW 10	A/R Assoc Cos-AW17	14510000	1017
146500	AW18	A/R Assoc Cos-AW18	14510000	1018
146500	AW19	A/R Assoc Cos-AW19	14510000	2019
146500	AW21	A/R Assoc Cos-AW21	14510000	1021
146500	AW22	A/R Assoc Cos-AW22	14510000	2022
146500	AW23	A/R Assoc Cos-AW23	14510000	2023
146500	AW24	A/R Assoc Cos-AW24	14510000	1024
146500	AW26	A/R Assoc Cos-AW26	14510000	1026
146500	AW27	A/R Assoc Cos-AW27	14510000	1027
146500	AW28	A/R Assoc Cos-AW28	14510000	1028
146500	AW30	A/R Assoc Cos-AW30	14510000	1030
146500	AW38	A/R Assoc Cos-AW38	14510000	1038
146500	AW39	A/R Assoc Cos-AW39	14510000	1039
146500 146500	AW42 AW44	A/R Assoc Cos-AW42 A/R Assoc Cos-AW44	14510000 14510000	1027 1044
146500	AW46	A/R Assoc Cos-AW46	14510000	1046
146500	AW47	A/R Assoc Cos-AW47	14510000	2047
146500	AW50	A/R Assoc Cos-AW50	14510000	2050
146500	AW80	A/R Assoc Cos-AW80	14510000	1080
146500	EWS	A/R Assoc Cos-EWS	14510000	2058
146500	SLPP	A/R Assoc Cos-SLPP	14510000	1021
146500	TWNA	A/R Assoc Cos-TWNA	14510000	1091
146510	AWSI	A/R Assoc Cos-AWSI	14511000	2031
146510	AW02	A/R Assoc Cos-AW02	14511000	1020
146510	AW03	A/R Assoc Cos-AW03	14511000	1033
146510	AW04	A/R Assoc Cos-AW04	14511000	1014
146510	AW05	A/R Assoc Cos-AW05	14511000	1015
146510	AW09	A/R Assoc Cos-AW09	14511000	1025
146510	AW10	A/R Assoc Cos-AW10	14511000	1010
146510	AW11	A/R Assoc Cos AW12	14511000	1011
146510 146510	AW12 AW13	A/R Assoc Cos-AW12 A/R Assoc Cos-AW13	14511000 14511000	1012 1013
146510	AW16	A/R Assoc Cos-AW16	14511000	1013
146510	AW17	A/R Assoc Cos-AW17	14511000	1017
146510	AW17 AW18	A/R Assoc Cos-AW18	14511000	1018
146510	AW19	A/R Assoc Cos-AW19	14511000	2019
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JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
146510	AW21	A/R Assoc Cos-AW21	14511000	1021
146510	AW22	A/R Assoc Cos-AW22	14511000	2022
146510	AW23	A/R Assoc Cos-AW23	14511000	2023
146510	AW24	A/R Assoc Cos-AW24	14511000	1024
146510	AW26	A/R Assoc Cos-AW26	14511000	1026
146510	AW27	A/R Assoc Cos-AW27	14511000	1027
146510 146510	AW28 AW30	A/R Assoc Cos-AW28 A/R Assoc Cos-AW30	14511000 14511000	1028 1030
146510	AW38	A/R Assoc Cos-AW38	14511000	1038
146510	AW39	A/R Assoc Cos-AW39	14511000	2039
146510	AW42	A/R Assoc Cos-AW42	14511000	1027
146510	AW44	A/R Assoc Cos-AW44	14511000	1044
146510	AW46	A/R Assoc Cos-AW46	14511000	1046
146510	AW47	A/R Assoc Cos-AW47	14511000	2047
146510	AW50	A/R Assoc Cos-AW50	14511000	2050
146510	AW54	A/R Assoc Cos-AW54	14511000	2054
146510	AW55	A/R Assoc Cos-AW55	14511000	2055
146510	AW56	A/R Assoc Cos-AW56	14511000	2056
146510	AW57	A/R Assoc Cos-AW57	14511000	1057
146510	AW80	A/R Assoc Cos-AW80	14511000	1080
146512		A/R from Assoc Co Payroll	14512000	
146512	AWM	A/R from AWM Payroll	14512000	2064
146512	AWSI	A/R from AWE Payroll	14512000	2031
146512	EMC	A/R from EMC Payroll	14512000	2031
146513	A14/CI	A/R from Assoc Co Payroll	14512500	2024
146513	AWSI	A/R from AWE payroll	14512500	2031
146513 146520	EMC AW02	A/R from EMC Payroll A/R Div Equiv AW02	14512500 14573000	2031 1020
146530	AW02 AW02	RSU Issue Receivable	14510000	1020
146600	ASH	N/R from ASH	14574000	1090
146600	AWM	N/R from AWM	14574000	2064
146600	AWSI	N/R from Assoc Co's	14574000	2031
146600	AWWM	N/R from AWM	14574000	1018
146600	AW02	N/R from Assoc Co's	14574000	1020
146600	AW03	N/R from Assoc Co's	14574000	1033
146600	AW04	N/R from Assoc Co's	14574000	1014
146600	AW05	N/R from Assoc Co's	14574000	1015
146600	AW09	N/R from Assoc Co's	14574000	1025
146600	AW10	N/R from Assoc Co's	14574000	1010
146600	AW11	N/R from Assoc Co's	14574000	1011
146600	AW12	N/R from Assoc Co's	14574000	1012
146600	AW13	N/R from Assoc Co's	14574000	1013
146600	AW16	N/R from Assoc Co's	14574000	1016
146600	AW17	N/R from Assoc Co's	14574000	1017
146600	AW18	N/R from Assoc Co's	14574000	1018
146600 146600	AW19 AW21	N/R from Assoc Co's N/R from Assoc Co's	14574000 14574000	2019 1021
146600	AW22	N/R from Assoc Co's	14574000	2022
146600	AW23	N/R from Assoc Co's	14574000	2022
146600	AW24	N/R from Assoc Co's	14574000	1024
146600	AW26	N/R from Assoc Co's	14574000	1026
146600	AW27	N/R from Assoc Co's	14574000	1027
146600	AW28	N/R from Assoc Co's	14574000	1028
146600	AW30	N/R from Assoc Co's	14574000	1030
146600	AW38	N/R from Assoc Co's	14574000	1038
146600	AW39	N/R from Assoc Co's	14574000	2039
146600	AW42	N/R from Assoc Co's	14574000	1027
146600	AW44	N/R from Assoc Co's	14574000	1044
146600	AW46	N/R from Assoc Co's	14574000	1046
146600	AW50	N/R from Assoc Co's	14574000	2050
146600	AW51	N/R from Elizabeth T	14574000	1051
146600	AW54	N/R from Edison	14574000	2054
146600	AW55	N/R from Liberty Wat	14574000	2055
146600	AW56	N/R from Etown Servi	14574000	2056

Description Secription GL Account	JDE	JDE	JDE	SAP	SAP
146800 AW65 NR from Assoc Co's 14574000 1090 146800 AW65 NR from Assoc AW65 14574000 1090 146800 AW65 NR from Assoc AW65 14574000 1090 146800 AW87 NR from Assoc AW67 14574000 1090 146800 EWC NR from Assoc AW67 14574000 1090 146800 EWC NR from EWC 14574000 1090 146800 EWC NR from EWC 14574000 1090 146800 TWNA NR from FWNA 14574000 1091 146800 TWNA NR from FWNA 14574000 1091 146800 TWNA NR from FWNA 14574000 1091 146800 TWNA NR from TWNA 14574000 1091 146801 TWNA NR from TWNA 14574000 1091 146801 TWNA NR from TWNA 14574000 1091 146801 TWNA NR from TWNA 14574000 1091 146810 AW02 Cur Cap Lease Rec 14578000 1020 1448510 AW03 Cur Cap Lease Rec 14578000 1021 1468510 AW03 Cur Cap Lease Rec 14578000 1014 1468510 AW05 Cur Cap Lease Rec 14578000 1015 1468510 AW05 Cur Cap Lease Rec 14578000 1015 1468510 AW07 Cur Cap Lease Rec 14578000 1015 1468510 AW17 Cur Cap Lease Rec 14578000 1015 1468510 AW17 Cur Cap Lease Rec 14578000 1015 1468510 AW17 Cur Cap Lease Rec 14578000 1016 116 1468510 AW17 Cur Cap Lease Rec 14578000 1016 117 1468510 AW17 Cur Cap Lease Rec 14578000 1016 117 1468510 AW17 Cur Cap Lease Rec 14578000 1016 117 1468510 AW17 Cur Cap Lease Rec 14578000 1016 117 1468510 AW17 Cur Cap Lease Rec 14578000 1016 118 118 118 118 118 118 118 118 118 1			Description	GL Account	Trading Partner
146600 AW80 NR from Assoc AW60 14574000 1080 146600 AW80 NR from Assoc AW80 14574000 1080 146600 AW80 NR from Assoc AW80 14574000 1080 146600 AW87 NR from EWC 14574000 2031 146600 PWTA NR from EWC 14574000 1091 14674000 1091 146600 PWTA NR from EWC 14574000 1091 146600 TWNA NR from FWTA 14574000 1091 146600 TWNA NR from TWNA 14574000 1090 146600 TWNA NR from TWNA 14574000 1090 146600 TWNA C 170 pLease Rec 14575000 1090 146610 AW02 Cur Cap Lease Rec 14575000 1033 146610 AW03 Cur Cap Lease Rec 14575000 1033 146610 AW04 Cur Cap Lease Rec 14575000 1014 146610 AW04 Cur Cap Lease Rec 14575000 1015 146610 AW05 Cur Cap Lease Rec 14575000 1015 146610 AW06 Cur Cap Lease Rec 14575000 1015 146610 AW07 Cur Cap Lease Rec 14575000 1016 146610 AW09 Cur Cap Lease Rec 14575000 1016 146610 AW01 Cur Cap Lease Rec 14575000 1016 146610 AW01 Cur Cap Lease Rec 14575000 1010 1010 146610 AW11 Cur Cap Lease Rec 14575000 1010 1010 146610 AW11 Cur Cap Lease Rec 14575000 1011 146610 AW11 Cur Cap Lease Rec 14575000 1011 146610 AW13 Cur Cap Lease Rec 14575000 1011 146610 AW13 Cur Cap Lease Rec 14575000 1011 146610 AW17 Cur Cap Lease Rec 14575000 1018 146610 AW18 Cur Cap Lease Rec 14575000 1017 146610 AW22 Cur Cap Lease Rec 14575000 1017 146610 AW22 Cur Cap Lease Rec 14575000 1018 146610 AW22 Cur Cap Lease Rec 14575000 1021 146610 AW22 Cur Cap Lease Rec 14575000 1021 146610 AW22 Cur Cap Lease Rec 14575000 1021 146610 AW24 Cur Cap Lease Rec 14575000 1022 146610 AW24 Cur Cap Lease Rec 14575000 1022 146610 AW24 Cur Cap Lease Rec 14575000 1026 146610 AW24 Cur Cap Lease Rec 14575000 1026 146610 AW24 Cur Leae Leae Rec 14575000 1026 146610 AW24 Cur Leae Leae Rec					
146800 AW80 NR from Assoc AW807 14574000 1080 146800 EWC NR from Assoc AW807 14574000 1090 146800 EWC NR from EWC 14574000 1091 146800 PWTA NR from PWTA 14574000 1093 146800 TWNA NR from PWTA 14574000 1091 146801 TWC NR from TWNC 14574000 1091 146610 AW02 Cur Cap Lease Ree 14575000 1020 146610 AW04 Cur Cap Lease Ree 14575000 1033 146610 AW04 Cur Cap Lease Ree 14575000 1013 146610 AW05 Cur Cap Lease Ree 14575000 1015 146610 AW10 Cur Cap Lease Ree 14575000 1010 146610 AW11 Cur Cap Lease Ree 14575000 1011 146610 AW12 Cur Cap Lease Ree 14575000 1011 146610 AW16 Cur Cap Lease Ree 14575000 1016					
146600					
146800 EWC					
146800 PWTA					
146800					
146600					
146610					
146610		TWING			1000
146610 AW04		AW02	•		1020
146610					
146610	146610		Curr Cap Lease Rec	14575000	
146610	146610	AW05	Curr Cap Lease Rec	14575000	1015
148610	146610	AW09	Curr Cap Lease Rec	14575000	1025
146610	146610	AW10	Curr Cap Lease Rec	14575000	1010
146610	146610	AW11	Curr Cap Lease Rec	14575000	1011
146610	146610		Curr Cap Lease Rec	14575000	
146610	146610	AW13			1013
148610			•		
146610					
146610					
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146610					
148610			•		
146610 AW38 Curr Cap Lease Rec 14575000 1038 146610 AW42 Curr Cap Lease Rec 14575000 1027 146610 AW46 Curr Cap Lease Rec 14575000 1044 146610 AW46 Curr Cap Lease Rec 14575000 2050 146610 AW50 Cur Cap Lease Rec 14575500 2050 146620 AW02 Cur Unearn Cap Ls Re 14575500 1020 146620 AW03 Cur Unearn Cap Ls Re 14575500 1033 146620 AW03 Cur Unearn Cap Ls Re 14575500 1033 146620 AW05 Cur Unearn Cap Ls Re 14575500 1014 146620 AW05 Cur Unearn Cap Ls Re 14575500 1015 146620 AW09 Cur Unearn Cap Ls Re 14575500 1025 146620 AW10 Cur Unearn Cap Ls Re 14575500 1011 146620 AW12 Cur Unearn Cap Ls Re 14575500 1011 146620 AW13 Cur Unearn Cap Ls Re					
146610 AW42 Curr Cap Lease Rec 14575000 1027 146610 AW44 Curr Cap Lease Rec 14575000 1044 146610 AW46 Curr Cap Lease Rec 14575000 2050 146610 AW50 Cur Upearn Cap Ls Re 14575000 2050 146620 AW02 Cur Unearn Cap Ls Re 14575500 1020 146620 AW03 Cur Unearn Cap Ls Re 14575500 1033 146620 AW04 Cur Unearn Cap Ls Re 14575500 1014 146620 AW05 Cur Unearn Cap Ls Re 14575500 1014 146620 AW05 Cur Unearn Cap Ls Re 14575500 1015 146620 AW05 Cur Unearn Cap Ls Re 14575500 1010 146620 AW10 Cur Unearn Cap Ls Re 14575500 1011 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW13 Cur Unearn Cap Ls Re 14575500 1013 146620 AW16 Cur Unearn Cap Ls Re					
146610 AW44 Curr Cap Lease Rec 14575000 1044 146610 AW46 Curr Cap Lease Rec 14575000 2050 146610 AW50 Curr Cap Lease Rec 14575000 2050 146620 Cur Unearn Cap Ls Re 14575500 1020 146620 AW02 Cur Unearn Cap Ls Re 14575500 1033 146620 AW04 Cur Unearn Cap Ls Re 14575500 1014 146620 AW05 Cur Unearn Cap Ls Re 14575500 1014 146620 AW09 Cur Unearn Cap Ls Re 14575500 1015 146620 AW09 Cur Unearn Cap Ls Re 14575500 1010 146620 AW10 Cur Unearn Cap Ls Re 14575500 1010 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW12 Cur Unearn Cap Ls Re 14575500 1013 146620 AW16 Cur Unearn Cap Ls Re 14575500 1013 146620 AW17 Cur Unearn Cap Ls Re 14575500 1016 146620 AW19 Cur Unearn Cap Ls Re			•		
146610 AW46 Curr Cap Lease Rec 14575000 1046 146610 AW50 Curr Cap Lease Rec 14575000 2050 146620 Cur Unearn Cap Ls Re 14575500 1020 146620 AW03 Cur Unearn Cap Ls Re 14575500 1033 146620 AW04 Cur Unearn Cap Ls Re 14575500 1014 146620 AW04 Cur Unearn Cap Ls Re 14575500 1015 146620 AW09 Cur Unearn Cap Ls Re 14575500 1015 146620 AW09 Cur Unearn Cap Ls Re 14575500 1015 146620 AW10 Cur Unearn Cap Ls Re 14575500 1011 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW12 Cur Unearn Cap Ls Re 14575500 1012 146620 AW13 Cur Unearn Cap Ls Re 14575500 1013 146620 AW16 Cur Unearn Cap Ls Re 14575500 1017 146620 AW18 Cur Unearn Cap Ls Re 14					
146610 AW50 Curr Cap Lease Rec 14575000 2050 146620 Cur Unearn Cap Ls Re 14575500 1020 146620 AW03 Cur Unearn Cap Ls Re 14575500 1033 146620 AW04 Cur Unearn Cap Ls Re 14575500 1014 146620 AW05 Cur Unearn Cap Ls Re 14575500 1015 146620 AW09 Cur Unearn Cap Ls Re 14575500 1025 146620 AW10 Cur Unearn Cap Ls Re 14575500 1010 146620 AW10 Cur Unearn Cap Ls Re 14575500 1010 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW13 Cur Unearn Cap Ls Re 14575500 1012 146620 AW13 Cur Unearn Cap Ls Re 14575500 1013 146620 AW17 Cur Unearn Cap Ls Re 14575500 1016 146620 AW17 Cur Unearn Cap Ls Re 14575500 1017 146620 AW18 Cur Unearn Cap Ls Re			•		
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146620 AW02 Cur Unearn Cap Ls Re 14575500 1020 146620 AW03 Cur Unearn Cap Ls Re 14575500 1033 146620 AW04 Cur Unearn Cap Ls Re 14575500 1014 146620 AW05 Cur Unearn Cap Ls Re 14575500 1015 146620 AW09 Cur Unearn Cap Ls Re 14575500 1025 146620 AW10 Cur Unearn Cap Ls Re 14575500 1010 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW12 Cur Unearn Cap Ls Re 14575500 1012 146620 AW13 Cur Unearn Cap Ls Re 14575500 1013 146620 AW16 Cur Unearn Cap Ls Re 14575500 1016 146620 AW17 Cur Unearn Cap Ls Re 14575500 1017 146620 AW18 Cur Unearn Cap Ls Re 14575500 1017 146620 AW22 Cur Unearn Cap Ls Re 14575500 2022 146620 AW23 Cur Unearn Cap	146620			14575500	
146620 AW04 Cur Unearn Cap Ls Re 14575500 1014 146620 AW05 Cur Unearn Cap Ls Re 14575500 1025 146620 AW09 Cur Unearn Cap Ls Re 14575500 1025 146620 AW10 Cur Unearn Cap Ls Re 14575500 1010 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW12 Cur Unearn Cap Ls Re 14575500 1012 146620 AW13 Cur Unearn Cap Ls Re 14575500 1013 146620 AW16 Cur Unearn Cap Ls Re 14575500 1016 146620 AW17 Cur Unearn Cap Ls Re 14575500 1017 146620 AW18 Cur Unearn Cap Ls Re 14575500 1018 146620 AW19 Cur Unearn Cap Ls Re 14575500 2019 146620 AW22 Cur Unearn Cap Ls Re 14575500 2022 146620 AW23 Cur Unearn Cap Ls Re 14575500 1024 146620 AW24 Cur Unearn Cap Ls Re 14575500 1024 146620 AW26 <td< td=""><td>146620</td><td>AW02</td><td></td><td>14575500</td><td>1020</td></td<>	146620	AW02		14575500	1020
146620 AW05 Cur Unearn Cap Ls Re 14575500 1015 146620 AW09 Cur Unearn Cap Ls Re 14575500 1025 146620 AW10 Cur Unearn Cap Ls Re 14575500 1010 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW12 Cur Unearn Cap Ls Re 14575500 1012 146620 AW13 Cur Unearn Cap Ls Re 14575500 1013 146620 AW16 Cur Unearn Cap Ls Re 14575500 1016 146620 AW17 Cur Unearn Cap Ls Re 14575500 1017 146620 AW18 Cur Unearn Cap Ls Re 14575500 1018 146620 AW19 Cur Unearn Cap Ls Re 14575500 2019 146620 AW22 Cur Unearn Cap Ls Re 14575500 2022 146620 AW23 Cur Unearn Cap Ls Re 14575500 1024 146620 AW24 Cur Unearn Cap Ls Re 14575500 1026 146620 AW26 Cur Unearn Cap Ls Re 14575500 1027 146620 AW30 <td< td=""><td>146620</td><td></td><td>Cur Unearn Cap Ls Re</td><td>14575500</td><td></td></td<>	146620		Cur Unearn Cap Ls Re	14575500	
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146620 AW10 Cur Unearn Cap Ls Re 14575500 1010 146620 AW11 Cur Unearn Cap Ls Re 14575500 1011 146620 AW12 Cur Unearn Cap Ls Re 14575500 1012 146620 AW13 Cur Unearn Cap Ls Re 14575500 1013 146620 AW16 Cur Unearn Cap Ls Re 14575500 1016 146620 AW17 Cur Unearn Cap Ls Re 14575500 1017 146620 AW18 Cur Unearn Cap Ls Re 14575500 1018 146620 AW19 Cur Unearn Cap Ls Re 14575500 2019 146620 AW22 Cur Unearn Cap Ls Re 14575500 2022 146620 AW23 Cur Unearn Cap Ls Re 14575500 2023 146620 AW24 Cur Unearn Cap Ls Re 14575500 1024 146620 AW26 Cur Unearn Cap Ls Re 14575500 1027 146620 AW27 Cur Unearn Cap Ls Re 14575500 1030 146620 AW38 Cur Unearn Cap Ls Re 14575500 1038 146620 AW42 <td< td=""><td></td><td></td><td></td><td>14575500</td><td></td></td<>				14575500	
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146620 AW18 Cur Unearn Cap Ls Re 14575500 1018 146620 AW19 Cur Unearn Cap Ls Re 14575500 2019 146620 AW22 Cur Unearn Cap Ls Re 14575500 2022 146620 AW23 Cur Unearn Cap Ls Re 14575500 2023 146620 AW24 Cur Unearn Cap Ls Re 14575500 1024 146620 AW26 Cur Unearn Cap Ls Re 14575500 1026 146620 AW27 Cur Unearn Cap Ls Re 14575500 1027 146620 AW38 Cur Unearn Cap Ls Re 14575500 1030 146620 AW38 Cur Unearn Cap Ls Re 14575500 1038 146620 AW42 Cur Unearn Cap Ls Re 14575500 1027 146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000					
146620 AW19 Cur Unearn Cap Ls Re 14575500 2019 146620 AW22 Cur Unearn Cap Ls Re 14575500 2022 146620 AW23 Cur Unearn Cap Ls Re 14575500 2023 146620 AW24 Cur Unearn Cap Ls Re 14575500 1024 146620 AW26 Cur Unearn Cap Ls Re 14575500 1026 146620 AW27 Cur Unearn Cap Ls Re 14575500 1027 146620 AW28 Cur Unearn Cap Ls Re 14575500 1030 146620 AW30 Cur Unearn Cap Ls Re 14575500 1038 146620 AW48 Cur Unearn Cap Ls Re 14575500 1027 146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000			•		
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146620 AW24 Cur Unearn Cap Ls Re 14575500 1024 146620 AW26 Cur Unearn Cap Ls Re 14575500 1026 146620 AW27 Cur Unearn Cap Ls Re 14575500 1027 146620 AW28 Cur Unearn Cap Ls Re 14575500 1028 146620 AW30 Cur Unearn Cap Ls Re 14575500 1030 146620 AW38 Cur Unearn Cap Ls Re 14575500 1038 146620 AW42 Cur Unearn Cap Ls Re 14575500 1027 146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000			•		
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146620 AW27 Cur Unearn Cap Ls Re 14575500 1027 146620 AW28 Cur Unearn Cap Ls Re 14575500 1028 146620 AW30 Cur Unearn Cap Ls Re 14575500 1030 146620 AW38 Cur Unearn Cap Ls Re 14575500 1038 146620 AW42 Cur Unearn Cap Ls Re 14575500 1027 146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000			•		
146620 AW28 Cur Unearn Cap Ls Re 14575500 1028 146620 AW30 Cur Unearn Cap Ls Re 14575500 1030 146620 AW38 Cur Unearn Cap Ls Re 14575500 1038 146620 AW42 Cur Unearn Cap Ls Re 14575500 1027 146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000					
146620 AW30 Cur Unearn Cap Ls Re 14575500 1030 146620 AW38 Cur Unearn Cap Ls Re 14575500 1038 146620 AW42 Cur Unearn Cap Ls Re 14575500 1027 146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000			•		
146620 AW38 Cur Unearn Cap Ls Re 14575500 1038 146620 AW42 Cur Unearn Cap Ls Re 14575500 1027 146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000					
146620 AW44 Cur Unearn Cap Ls Re 14575500 1044 146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000					1038
146620 AW46 Cur Unearn Cap Ls Re 14575500 1046 146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000	146620	AW42	Cur Unearn Cap Ls Re	14575500	
146620 AW50 Cur Unearn Cap Ls Re 14575500 2050 146700 Accrued Int & Div Re 14670000					
146700 Accrued Int & Div Re 14670000					
		AW50	·		2050
146/10 AWU2 DIV Rec Assoc Co 14571000 1020		414400			4000
	146/10	AW02	DIV Rec Assoc Co	145/1000	1020

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
146710	AW03	Div Rec Assoc Co	14571000	1033
146710	AW04	Div Rec Assoc Co	14571000	1014
146710	AW05 AW09	Div Rec Assoc Co	14571000	1015
146710 146710	AWU9 AW10	Div Rec Assoc Co Div Rec Assoc Co	14571000 14571000	1025 1010
146710	AW11	Div Rec Assoc Co	14571000	1011
146710	AW12	Div Rec Assoc Co	14571000	1012
146710	AW13	Div Rec Assoc Co	14571000	1013
146710	AW16	Div Rec Assoc Co	14571000	1016
146710	AW17	Div Rec Assoc Co	14571000	1017
146710	AW18	Div Rec Assoc Co	14571000	1018
146710	AW19	Div Rec Assoc Co	14571000	2019
146710	AW22	Div Rec Assoc Co	14571000	2022
146710	AW23	Div Rec Assoc Co	14571000	2023
146710	AW24	Div Rec Assoc Co	14571000	1024
146710 146710	AW26 AW27	Div Rec Assoc Co Div Rec Assoc Co	14571000 14571000	1026 1027
146710	AW28	Div Rec Assoc Co	14571000	1027
146710	AW30	Div Rec Assoc Co	14571000	1030
146710	AW38	Div Rec Assoc Co	14571000	1038
146710	AW42	Div Rec Assoc Co	14571000	1027
146710	AW44	Div Rec Assoc Co	14571000	1044
146710	AW46	Div Rec Assoc Co	14571000	1046
146710	AW50	Div Rec Assoc Co	14571000	2050
146720	AWSI	Int Rec AWSI	14572000	2031
146720	AW02	Int Rec AW02	14572000	1020
146720	AW03	Int Rec AW03	14572000	1033
146720	AW04	Int Rec AW04	14572000	1014
146720 146720	AW05 AW09	Int Rec AW05 Int Rec AW09	14572000 14572000	1015 1025
146720	AW10	Int Rec AW10	14572000	1010
146720	AW11	Int Rec AW11	14572000	1011
146720	AW12	Int Rec AW12	14572000	1012
146720	AW13	Int Rec AW13	14572000	1013
146720	AW16	Int Rec AW16	14572000	1016
146720	AW17	Int Rec AW17	14572000	1017
146720	AW18	Int Rec AW18	14572000	1018
146720	AW19	Int Rec AW19	14572000	2019
146720 146720	AW21 AW22	Int Rec AW21 Int Rec AW22	14572000 14572000	1021 2022
146720	AW23	Int Rec AW22	14572000	2023
146720	AW24	Int Rec AW24	14572000	1024
146720	AW26	Int Rec AW26	14572000	1026
146720	AW27	Int Rec AW27	14572000	1027
146720	AW28	Int Rec AW28	14572000	1028
146720	AW30	Int Rec AW30	14572000	1030
146720	AW38	Int Rec AW38	14572000	1038
146720	AW42	Int Rec AW42	14572000	1027
146720	AW44	Int Rec AW44	14572000	1044
146720	AW46	Int Rec AW46	14572000	1046
146720	AW50	Int Rec AW50	14572000	2050
146720 146900	EWC	Int Rec EWC Curr Portion LT Rec	14572000 14690000	2031
147000		IC Rec/Pay Clearing	14610099	
151100		Plant Material	15110000	
151200		Fuel	15120000	
151300		Chemicals	15130000	
153000		Other Mat & Supplies	15140000	
163400		Other Special Deposi	16410000	
165100		Prepaid Taxes	16510000	
165200		Prepaid Insurance	16520000	
165300		Prepaid PUC/PSC Asse	16530000	
165400 165500		Prepaid Audit Fees Prepaid Other	16540000 16550000	
103300		ι τεραία Οιτίσι	10330000	

JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
165500	010	Prepaid Other - Glob	16550010	Trading Faither
174100		Deferred Vacation Pa	18680101	
174200		Curr State Def Tax	25359000	
174300		Curr Fed Def Tax	25349000	
174400		Other Curr Assets	16420000	
181110		Unamort Debt Exp	18661000	
181111		Unamort Debt Exp Nol	18661000	
181112	A1A/40	Unamort Debt Exp Non	18715000	4040
181120	AW46	Unamort Debt AW46	18661500	1046
181121 181121	AW46	Unamort Debt-In NoIA Unamort Debt AW46 No	18661500 18661500	1046
181122	AW46	Unamort Debt AW46 No	18715500	1046
181512	AW 40	Pref Stk Exp w/ mand	18662000	1040
182000		Deferred Rate Procee	18620000	
182000	001	Deferred Rate Procee	18620000	
183000		Prelim Survey & Inve	18713000	
183280		DEF-Customer Service	18680102	
183280	1	DDA-Cust Svc no IAS	18680102	
183281		DEF-Financial Servic	18680103	
183281	1	DDA-Fin SVC no IAS	18680103	
184001		ORCOM Adj Clearing	18790000	
184003		Interdistrict Cleari	10780150	
184004		Backhoe Clearing	10780100	
184005		Surcharge Clearing	18790000	
184100		Eng Clearing Dist OH	10780110	
184101		Eng Clearing Eng OH	10780120	
184102 184103		Mngmt Study - AMR Mngmt Study - Pipe A	10780130 10780140	
184199		Eng Clearing Reclass	18790000	
185110		RWIP History	25710000	
185110	11	RWIP History	25710000	
185110	21	RWIP History	25710000	
185110	31	RWIP History	25710000	
185125		RWIP Permits, Fees &	25710000	
185125	11	RWIP Permits, Fees &	25710000	
185125	21	RWIP Permits, Fees &	25710000	
185125	31	RWIP Permits, Fees &	25710000	
185150		RWIP M & S and Purch	25710000	
185150	11	RWIP M & S and Purch	25710000	
185150	21 31	RWIP M & S and Purch RWIP M & S and Purch	25710000	
185150 185175	31		25710000	
185175	11	RWIP Professional Se RWIP Professional Se	25710000 25710000	
185175	21	RWIP Professional Se	25710000	
185175	31	RWIP Professional Se	25710000	
185200	•	RWIP Co Labor	25710000	
185200	11	RWIP Co Labor	25710000	
185200	21	RWIP Co Labor	25710000	
185200	31	RWIP Co Labor	25710000	
185250		RWIP Co Labor OH	25710000	
185250	11	RWIP Co Labor OH	25710000	
185250	21	RWIP Co Labor OH	25710000	
185250	31	RWIP Co Labor OH	25710000	
185260	4.4	RWIP Indirect Labor	25710000	
185260	11	RWIP Indirect Labor	25710000	
185260 185260	21	RWIP Indirect Labor	25710000 25710000	
185260 185270	31	RWIP Indirect Labor RWIP Service Company	25710000 25710000	
185270	11	RWIP Service Company RWIP Service Company	25710000 25710000	
185270	21	RWIP Service Company	25710000	
185270	31	RWIP Service Company	25710000	
185275	- -	RWIP Contracted Serv	25710000	
185275	11	RWIP Contracted Serv	25710000	
185275	21	RWIP Contracted Serv	25710000	

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JDE	JDE	JDE Distriction	SAP	SAP
Object	Subsidiary	Description RWIP Contracted Serv	GL Account	Trading Partner
185275 185280	31	RWIP Retainage	25710000 25710000	
185280	11	RWIP Retainage	25710000	
185280	21	RWIP Retainage	25710000	
185280	31	RWIP Retainage	25710000	
185300		RWIP Paving	25710000	
185300	11	RWIP Paving	25710000	
185300	21	RWIP Paving	25710000	
185300	31	RWIP Paving	25710000	
185315		RWIP Salvage	25710000	
185315	11	RWIP Salvage	25710000	
185315	21	RWIP Salvage	25710000	
185315	31	RWIP Salvage	25710000	
185320	11	RWIP Scrap Meters	25710000	
185320	11 21	RWIP Scrap Meters RWIP Scrap Meters	25710000	
185320 185320	31	RWIP Scrap Meters	25710000 25710000	
185322	31	RWIP Scrap Misc	25710000	
185322	11	RWIP Scrap Misc	25710000	
185322	21	RWIP Scrap Misc	25710000	
185322	31	RWIP Scrap Misc	25710000	
185325		RWIP Salvage Ins Rec	25710000	
185325	11	RWIP Salvage Ins Rec	25710000	
185325	21	RWIP Salvage Ins Rec	25710000	
185325	31	RWIP Salvage Ins Rec	25710000	
185330		RWIP Salvage Rtrn St	25710000	
185330	11	RWIP Salvage Rtrn St	25710000	
185330	21	RWIP Salvage Rtrn St	25710000	
185330	31	RWIP Salvage Rtrn St	25710000	
185335	11	RWIP Salvage Trade I	25710000	
185335 185335	11 21	RWIP Salvage Trade-I RWIP Salvage Trade-I	25710000 25710000	
185335	31	RWIP Salvage Trade-I	25710000	
185340	01	RWIP Sale	25710000	
185340	11	RWIP Sale	25710000	
185340	21	RWIP Sale	25710000	
185340	31	RWIP Sale	25710000	
185950		RWIP Reg Liab Reclas	25710000	
185999		RWIP Clear Removal &	25710000	
185999	11	RWIP Clear Removal &	25710000	
185999	21	RWIP Clear Removal &	25710000	
185999	31	RWIP Clear Removal &	25710000	
186030		Reg Asset-AFUDC-Eq-C	18503000	
186035		Reg Asset-AFUDC-Equi	18503500	
186040 186045		Reg Asset-Plt Flow-D Reg Asset-Other	18504000 18504500	
186050		Reg Asset-St Flow Th	18504500 18505000	
186051		Reg Asset-St Tax Chg	18505100	
186055		Reg Asset-Accum Amor	18505500	
186060		Reg Asset-Recl Reg L	18506000	
186250		Reg Asset-Cost of Re	18680000	
186250	RWIP	Reg Asset-Cost of Re	18680000	
186401		DDA-Programmed Maint	18610000	
186407		DDA-Def Service Co O	18632000	
186408		DDA-Def Service Co P	18642000	
186411		DDA-Sick Bank	18680111	
186413		DDA-Def Purch Water	18680113	
186417		DDA-Def PBOP	18631000	
186418		RA - PBOP	18631000	
186419		RA - Pension	18641000	
186420 186421		DDA-PBOP - Internal Reserve DDA-Pension - Internal Reserve	18631000 18641000	
186422		DDA-Pension Payment	18641000	
186423		Pension & PBOP Amortization	18631000	
			. 500 . 000	

JDE	JDE	JDE Proprietion	SAP	SAP
Object 186424	Subsidiary	Description FAS 88 Costs (pension)	18641000	Trading Partner
186425		FAS 158 Costs (combined)	18631000	
186426		DDA-FAS 112 Costs	18680126	
186427		DDA-Trmt PInt (PA &	18680127	
186428		RA - PBOP tracker	18631000	
186429		RA - Pension tracker	18641000	
186431		DDA-Depreciation Stu	18680131	
186432		DDA-Cost of Service	18680132	
186434		DDA-Post In-Svc AFUD	18680134	
186435		DDA-Post In-Svc Depr	18680135	
186436		DDA-Env Remediation	18680136	
186437		DDA-Rental Costs	18680137	
186440		MPWMD User Fee	18680140	
186441		Oper Energy Efficien	18680141	
186442		Cease & Desist Order	18680142	
186444		DDA-Waste Disposal	18680144	
186445 186447		Reg Asset-Accr Rev S Reg Asset-Low Inc Cust Data Sharing	18680145 18680147	
186453		DDA-Management Study	18680154	
186460		Santa Rosa Groundwat	18680160	
186462		Regulatory-Acquisiti	18680162	
186463		Reg Asset-DSIC Surch	18680163	
186464		DDA-Low Income Progr	18680164	
186465		Interim Rates	18680165	
186466		Water Rev Adj Mechan	18680166	
186467		CA - San Clemente Da	18680167	
186467	001	CA - San Clemente Da	18680170	
186467	002	CA - San Clemente Da	18680170	
186467	003	CA - San Clemente Da	18680170	
186467	004	CA - San Clemente Da	18680170	
186467	005	CA - San Clemente Da	18680170	
186468		Conservation Surchar	18680168	
186469		Reg Asset-Engineerin	18680169	
186491 186492		DDA-PSTAC Differenti DDA-Add'l Security C	18680191 18680192	
186494		DDA-Add Security C DDA-Conservation Bal	18680194	
186495		DDA-conservation ball DDA-Pur Pwr & Wtr Ba	18680195	
186495	001	DDA-Pur Pwr & Wtr Ba	18680195	
186496		DDA-Carmel River Dam	18680196	
186497		DDA-CWP Precon Srchg	18680197	
186498		DDA-Seaside GW Basin	18680198	
186499		DDA-End Spcies Act (18680199	
186500		Authorized Balancing Acct	18680200	
186500	001	Authorized Balancing Acct	18680200	
186500	002	Authorized Balancing Acct	18680200	
186500	003	Authorized Balancing Acct	18680200	
186500	004	Authorized Balancing Acct	18680200	
186500	005	Authorized Balancing Acct	18680200	
186510		Water Action Plan-Memo Acct	18680210	
186596	004	DDA-Oth Reg Asset In	18689900	
186597	001	Memo Acct-Phase 1 AS Memo Acct-Seaside AS	18680151	
186597	002 003	Memo Acct-Seaside AS Memo Acct-Patton Wel	18680152 18680153	
186597 186598	003	DDA-Oth Reg Assets	18689900	
186598	1	DDA-Oth Reg Asset Interv Sur	18689900	
186598	001	DDA-Oth Reg Asset Intervenor Surcharge	18689900	
186600	J J .	DDN-Premium Accum Am	18650000	
186702		DDN-Asset Premium	18650000	
186713		DDN-Def Water Billin	18689900	
186751		Cap Stock & Franchis	18689900	
186898		DDN-Oth LT Assets	18790000	
187000		Research & Developme	18790000	
187003		SERP Trust	18712000	
187007		Prelim Financing E	18711000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
187008		Prelim Costs Prop	18790000	•
187011		DDN-Funds Restr for	18800000	
187550		LT Asset Swap Contra	18720000	
187598		Other LT Asset	18790000	
190100		Accum Def FIT	25319000	
190200		Accum Def SIT	25329000	
201100	A14/OI	Com Stk Subs Min Int	20110000	0004
201200	AWSI	Com Stk Subs AWSI Com Stk Subs AW02	20120000	2031
201200	AW02 AW27	Com Stk Subs AW27	20120000 20120000	1020 1027
201200 201200	AW28	Com Stk Subs AW28	20120000	1027
201300	AVVZO	Com Stk AWW	20130000	1020
205110		Prem C/S Sub Min Int	20510000	
205120	AW02	Prem C/S Sub AW02	20520000	1020
205120	AW28	Prem C/S Sub AW28	20520000	1028
205130		Prem C/S AWW	20530000	
205140		Prem P/S Sub Min Int	20510000	
205140	AW02	Prem P/S Sub Min AW0	20510000	
205150	AW02	Prem P/S Sub AW02	20520000	1020
205175	AW02	Donations Stkhld AW0	20520000	1020
205200	AW02	Reduct in par AW02	20520000	1020
205300	AW02	Gain on Res/Can AW02	20520000	1020
205310		Gain on Res/Can min	20510000	
205420		PIC-AWW Restricted S	20530100	
205425		PIC-AWW Options	20530200	
205426		PIC-AWW RSU's	20530300	
205427		PIC-AWW Treasury Stk	20530400	
205428 205429		PIC-AWW ESPP PIC-AWW Tax Windfall	20530500	
205429		PIC-AWW DRIP PLAN	20530700 20530600	
205440		Misc PIC Interco	20520000	
205440	AWSI	Misc PIC AWSI	20520000	2031
205440	AW02	Misc PIC AW02	20520000	1020
205440	AW90	Misc PIC AW90	20520000	1090
205480		Capital Stk Exp AWW	20540000	
210100		Appropriated	21024000	
210210	AW02	R/E at Acq AW02	21021000	1020
210210	AW90	R/E at Acq AW90	21021000	1090
210240		R/E Since Acquisitio	21024000	
212100		Treasury stock	21200000	
213100		Accu Comprehensive I	21300000	
215111		Pref Stk-Mand ST	21550000	
215113		Pref Stk-Mand LT LIP	21510000	
215114 215410		Pref Stk-Mand LT Upl Pref Stk Sub Outside	21510100 21410000	
215420	AW02	Pref Stk Sub In AW02	21420000	1020
215420	AW28	Pref Stk Sub In AW28	21420000	1028
221110	7.1.1_0	Bonds-Outside	22110000	.020
221115		Bonds Out FV Uplift	22110100	
221116		Bonds-out FV Hedge	22110200	
221120	AW46	Bonds-Inside AW46	22115000	1046
224100		Cap Lease Oblig-Out	22130000	
224200	AW21	Cap Lease Oblig AW21	22135000	1021
224200	AW80	Cap Lease Oblig AW80	22135000	1080
231100		Notes Pay/Bank Debt	23110000	
231105		Notes Pay-CP Discoun	23110500	
231200	AW02	Notes Pay I/HBank AW	23120000	1020
231200	AW05	Notes Pay I/HBank AW	23120000	1015
231200	AW11	Notes Pay I/HBank AW	23120000	1011
231200	AW13	Notes Pay I/HBank AW	23120000	1013
231200	AW17	Notes Pay I/HBank AW	23120000	1017
231200 231200	AW18 AW22	Notes Pay I/HBank AW Notes Pay I/HBank AW	23120000 23120000	1018 2022
231200	AW24	Notes Pay I/HBank AW	23120000	1024
201200	AVV 47	110100 I ay I/I IDalik AW	23120000	1024

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
231200	AW26	Notes Pay I/HBank AW	23120000	1026
231200	AW27	Notes Pay I/HBank AW	23120000	1027
231200	AW30	Notes Pay I/HBank AW	23120000	1030
231200	AW44	Notes Pay I/HBank AW	23120000	1044
231200 231200	AW46 AW50	Notes Pay I/HBank AW Notes Pay I/HBank AW	23120000 23120000	1046 2050
231200	TWNC	Notes Pay I/HBank TW	23120000	1091
231202	AWM	Notes Pay AWM	23120000	2064
231202	AWSI	Notes Pay AWSI	23120000	2031
231202	AW02	Notes Pay AW02	23120000	1020
231202	AW21	Notes Pay AW21	23120000	1021
231202	AW46	Notes Pay AW46	23120000	1046
231202	AW51	Notes Pay AW51	23120000	1051
231202 231202	AW54 AW55	Notes Pay AW54	23120000	2054 2055
231202	AW56	NOTES PAY AW55 Notes Pay AW56	23120000 23120000	2056
231202	AW57	Notes Pay AW57	23120000	1057
231202	AW65	Notes Pay AW65	23120000	1090
231202	AW80	Notes Pay AW80	23120000	1080
231202	AW85	Notes Pay ACUS	23120000	1090
231202	AW87	Notes Pay AW87	23120000	1090
231202	SLPP	Notes Pay SLPP	23120000	1021
231202	TWNC	Notes Pay TWNC	23120000	1090
231300		Notes Pay/Credit Lin	23130000	
232100	A)A/46	Curr Portion LTD-Out Curr Portion LTD-AW4	22210000	1046
232200 232300	AW46	Curr Cap Lease Oblig	22215000 22230000	1046
232400	AW21	Curr Cap Lease AW21	22235000	1021
232400	AW80	Curr Cap Lease AW80	22235000	1080
234100		Accts Pay-Gen System	23410000	
234110		Accts Pay-Pcard	23411000	
234114		Accts Pay-Gcard Clea	23411400	
234115		Accts Pay-Pcard Clea	23411500	
234120		Accts Pay-Utility Bi	23412000	
234125 234200		Accts Pay-Phone Bill Accts Pay-Contract R	23412500 23420000	
234200		Accts Pay-Contract R Accts Pay-Misc	23430000	
234300	002	Accts Pay-Misc W/O's	23435000	
234300	006	Accts Pay-Wrkbskt Ac	23430600	
234300	007	Accts Pay-Pcard Accr	23430700	
234300	800	Accts Pay-I/C Loan C	23129000	
234300	009	Accts Pay-PNC IC Loa	23430900	
234300	010	Acct Pay-Misc Global	23431000	
234350	A1A/O2	Accts Pay-Proj Exp A	23435000	1022
234400 234400	AW03 AW22	Accts Pay-AW03 Accts Pay-AW22	23520000 23510000	1033 2022
234500	AVVZZ	Accts Pay-Assoc Cos	23510000	1020
234500	AWM	Accts Pay AWM	23510000	2064
234500	AWS	Accts Pay AWS	23510000	2031
234500	AWSI	Accts Pay AWS	23510000	2031
234500	AWW	Accts Pay AWW	23510000	1020
234500	AWWM	Accts Pay AWWM	23510000	1018
234500	AW02	Acets Pay AW02	23510000	1020
234500	AW03	Accts Pay AW04	23510000	1033
234500 234500	AW04 AW05	Accts Pay AW04 Accts Pay AW05	23510000 23510000	1014 1015
234500	AW09	Accts Pay AW09	23510000	1025
234500	AW10	Accts Pay AW10	23510000	1010
234500	AW11	Accts Pay AW11	23510000	1011
234500	AW12	Accts Pay AW12	23510000	1012
234500	AW13	Accts Pay AW13	23510000	1013
234500	AW16	Accts Pay AW16	23510000	1016
234500	AW17	Accts Pay AW17	23510000	1017
234500	AW18	Accts Pay AW18	23510000	1018

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JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
234500	AW19	Accts Pay AW19	23510000	2019
234500	AW22	Accts Pay AW22	23510000	2022
234500	AW23	Accts Pay AW23	23510000	2023
234500	AW24	Accts Pay AW24	23510000	1024
234500	AW26	Accts Pay AW26	23510000	1026
234500	AW27	Accts Pay AW27	23510000	1027
234500	AW28	Accts Pay AW28	23510000	1028
234500	AW30	Accts Pay AW30	23510000	1030
234500	AW38	Accts Pay AW38	23510000	1038
234500	AW42	Accts Pay AW42	23510000	1027
234500	AW44	Accts Pay AW44	23510000	1044
234500	AW46	Accts Pay AW46	23510000	1046
234500	AW50	Accts Pay AW50	23510000	2050
234500	AW51	Accts Pay AW52	23510000	1051
234500	AW54	Accts Pay AW54	23510000	2054
234500	AW55	Accts Pay AW55	23510000	2055
234500	AW56	Accts Pay AW56	23510000	2056
234500	AW57	Accts Pay AW80	23510000	1057
234500	AW80	Accts Pay Albhrook	23510000	1080
234500 234500	AW85 AW87	Accts Pay Ashbrook Accts Pay Hydro	23510000 23510000	1090 1090
234500	SLPP	Accts Pay SLPP	23510000	1021
234500	TWNA	Accts Pay TWNA	23510000	1091
234500	TWNC	Accts Pay TWNC	23510000	1090
234520	AWM	A/P Div Equiv AWM	23510500	2064
234520	AWSI	A/P Div Equiv AWSI	23510500	2031
234520	AW02	A/P Div Equiv AW02	23510500	1020
234520	AW03	A/P Div Equiv AW03	23510500	1033
234520	AW05	A/P Div Equiv AW05	23510500	1015
234520	AW09	A/P Div Equiv AW09	23510500	1025
234520	AW10	A/P Div Equiv AW10	23510500	1010
234520	AW11	A/P Div Equiv AW11	23510500	1011
234520	AW12	A/P Div Equiv AW12	23510500	1012
234520	AW17	A/P Div Equiv AW17	23510500	1017
234520	AW18	A/P Div Equiv AW18	23510500	1018
234520	AW21	A/P Div Equiv AW21	23510500	1021
234520	AW22	A/P Div Equiv AW22	23510500	2022
234520	AW23	A/P Div Equiv AW23	23510500	2023
234520	AW24	A/P Div Equiv AW24	23510500	1024
234520	AW26	A/P Div Equiv AW26	23510500	1026
234520	AW28	A/P Div Equiv AW28	23510500	1028
234520	AW38	A/P Div Equiv AW38	23510500	1038
234520	SLPP	A/P Div Equiv	23510500	2031
234530	AWSI	RSU Issue Payable	23510000	2031
234530	AW05	RSU Issue Payable	23510000	1033
234530 234530	AW05 AW09	RSU Issue Payable RSU Issue Payable	23510000 23510000	1015 1025
234530	AW10	RSU Issue Payable	23510000	1025
234530	AW11	RSU Issue Payable	23510000	1011
234530	AW12	RSU Issue Payable	23510000	1012
234530	AW12 AW13	RSU Issue Payable	23510000	1013
234530	AW16	RSU Issue Payable	23510000	1016
234530	AW17	RSU Issue Payable	23510000	1017
234530	AW18	RSU Issue Payable	23510000	1018
234530	AW19	RSU Issue Payable	23510000	2019
234530	AW22	RSU Issue Payable	23510000	2022
234530	AW23	RSU Issue Payable	23510000	2023
234530	AW24	RSU Issue Payable	23510000	1024
234530	AW26	RSU Issue Payable	23510000	1026
234530	AW27	RSU Issue Payable	23510000	1027
234530	AW28	RSU Issue Payable	23510000	1028
234530	AW30	RSU Issue Payable	23510000	1030
234530	AW38	RSU Issue Payable	23510000	1038
234530	AW42	RSU Issue Payable	23510000	1027

JDE Object	JDE	JDE Description	SAP	SAP
Object	Subsidiary	RSU Issue Payable	GL Account	Trading Partner 1044
234530	AW44		23510000	
234530 234530	AW50 SLPP	RSU Issue Payable	23510000 23510000	2050 2031
234330	SLFF	RSU Issue Payable Gross Inc & Receipts	23651000	2031
236111		Gross Receipts - Inc	23651100	
236120		FUTA	23652000	
236130		FICA	23652100	
236140		SUTA	23652200	
236144		Payroll Tax Clearing	23652300	
236151		Gen Tax - Property	23653000	
236151		Gen Tax - Troperty Gen Tax - Sales/Use	23654000	
236153		Gen Tax - Sales/ose Gen Tax - Franchise	23654100	
236154		Gen Tax - PURTA	23654200	
236155		Gen Tax - Capital St	23654300	
236155	001	Gen tax - Capital St	23654300	
236157	001	Franchise Tax - Inco	23654110	
236158		Capital Stock - Inc Tax	23654310	
236170		Gen Tax - Other	23659000	
236210		Accr FIT - Current Y	23621000	
236214		Accr FIT-CY-Unitary	23621500	
236220		Accr FIT - Pr Yrs	23622000	
236224		Accr FIT-Pr Yrs-Unit	23622500	
236230		Accr SIT - Current Y	23631000	
236234		Accr SIT-Current 1	23631500	
236240		Accr SIT - Pr Yrs	23632000	
236244		Accr SIT-Pr Yrs-Unit	23632500	
236310		Curr Def FIT	25340000	
236320		Curr Def SIT/LIT	25350000	
237200		Int Accr-LTD-Outside	23720000	
237300	AWSI	Int Accr-LTD-AWSI	23730000	2031
237300	AW02	Int Accr-LTD-AW02	23730000	1020
237300	AW46	Int Accr-LTD-AW46	23730000	1046
237300	TWNC	Int Accr-LTD-TWNC	23730000	1090
237500	-	Int Accr-Other Liab	23750000	
237520		Int Accr-Bank Debt	23750000	
238010		Current Customer Dep	24126400	
240120	AW02	Div Decl-Pref Stk AW	24122850	1020
240120	AW28	Div Decl-Pref Stk AW	24122850	1028
240130		Div Decl-Com Stk Out	24122900	
240140	AW02	Div Decl-Com Stk AW0	24122850	1020
241100		Accrued Vacation Pay	24120000	
241201		Accr Water Purchases	24120100	
241202		Accr Power	24120200	
241203		Accr Legal	24120300	
241204		Accrue Audit	24199900	
241206		Accr Wages	24120600	
241207		Accr Insurance	24120700	
241207	01	Life Insurance Emplo	24142009	
241208		Accr Rents	24120800	
241210		Accr Waste Disposal	24121000	
241211		Accr Retiree Medical	24121100	
241212		Accr DCP Contributio	24121200	
241214		Accr Bank Fees	24121400	
241215		Accr Credit Lines Fe	24121500	
241218		Accr Severance	24121800	
241220	AL	WH PR-Tax Coll SIT A	24142100	
241220	AZ	WH PR-Tax Coll SIT A	24142100	
241220	CA	WH PR-Tax Coll SIT C	24142100	
241220	CT	WH PR-Tax Coll SIT C	24142100	
241220	DC	WH PR-Tax Coll SIT D	24142100	
241220	DE	WH PR-Tax Coll SIT D	24142100	
241220	GA	WH PR-Tax Coll SIT G	24142100	
241220	HI	WH PR-Tax Coll SIT H	24142100	
241220	IA	WH PR-Tax Coll SIT I	24142100	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
241220	IL	WH PR-Tax Coll SIT I	24142100	<u>,</u>
241220	IN	WH PR-Tax Coll SIT I	24142100	
241220	KS	WH PR-Tax Coll SIT K	24142100	
241220	KY	WH PR-Tax Coll SIT K	24142100	
241220	MA	WH PR-Tax Coll SIT M	24142100	
241220	MD	WH PR-Tax Coll SIT M	24142100	
241220	ME	WH PR-Tax Coll SIT M	24142100	
241220	MI	WH PR-Tax Coll SIT M	24142100	
241220	MO	WH PR-Tax Coll SIT M	24142100	
241220	NJ	WH PR-Tax Coll SIT N	24142100	
241220	NM	WH PR-Tax Coll SIT N	24142100	
241220	NY	WH PR-Tax Coll SIT N	24142100	
241220	OH	WH PR-Tax Coll SIT O	24142100	
241220	OK	WH PR-Tax Coll SIT O	24142100	
241220	PA	WH PR-Tax Coll SIT P	24142100	
241220	SC	WH PR-Tax Coll SIT S	24142100	
241220	TN	WH PR-Tax Coll SIT T	24142100	
241220	TX	WH PR-Tax Coll SIT T	24142100	
241220	VA	WH PR-Tax Coll SIT V	24142100	
241220	WI	WH PR-Tax Coll SIT V	24142100	
241220	WV	WH PR-Tax Coll SIT W	24142100	
241220	001	WH PR-Union Dues WH PR-Charity Contri	24142001	
241220 241220	002 005	WH PR-Flex Spending	24142002	
241220	005	WH PR-401k Contribut	24142005	
241220	008	WH PR-Garnishments	24142006 24142008	
241220	010	WH PR-Tax Coll Pay F	24142000	
241220	010	WH PR-Tax Coll Pay S	24142011	
241220	012	WH PR-Tax Coll Pay L	24142012	
241220	012	WH PR-Tax Coll Pay F	24142012	
241220	014	WH PR-ESPP	24142014	
241220	999	WH PR-Miscellaneous	24142099	
241225	000	Refund Rates Under B	24122500	
241226		Accr Safety Incentiv	24122600	
241227		Accr Employer 401k M	24122700	
241228		Accrued PFD Div Regu	24122800	
241228	002	Accr PFD Div w/ mand	23740000	
241229		Accr Construction Co	24123100	
241230		Unclaimed Credits Pa	24133000	
241231		Unclaimed Dividends	24133200	
241232		Outstanding Checks P	24133200	
241233		Unclaimed Wages	24133300	
241234		Unclaimed Ext Dep Re	24133200	
241236		Unbilled Items-Syste	24169999	
241237		Unbilled Stock C-Sys	24169999	
241238		Unbilled Stock E-Sys	24169999	
241241		CFO-Miscellaneous	24171000	
241241	001	CFO-Cust Assist	24171001	
241241	002	CFO-Pennvest	24171000	
241241	003	CFO-AZ Water Use Tax	24171000	
241241	004	CFO-AZ PUC/ACC Asses	24171000	
241241	005	CFO-Cust Asst NonPle	24171005	
241241	006	CFO-Cust Asst Pledge	24171006	
241241	007	CFO-AZ Withdrawl Fee	24171000	
241241	800	CFO-AZ Impost Fee	24171000	
241241	009	CFO-MO Primacy Foos	24171009	
241241	010	CFO NUMBER FOR	24171009	
241241 241241	011 012	CFO-PA Valley Tweeth Conveyance	24171000 24171000	
241241	UIZ	CFO-PA Valley Twnshp Conveyance CFO-Sales Tax	24171000 24172000	
241244	001	CFO-Sales Tax CFO Sales Tax-MO Bal	24172000	
241244	001	CFO Sales Tax-MO Bal	24172000	
241244	002	CFO Sales Tax-MO BF	24172000	
241244	003	CFO Sales Tax-MO Bri	24172000	
			21112300	

JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
241244	005	CFO Sales Tax-MO Bev	24172000	Trauling Fartilei
241244	006	CFO Sales Tax-MO Bla	24172000	
241244	007	CFO Sales Tax-MO Bre	24172000	
241244	800	CFO Sales Tax-MO Ber	24172000	
241244	009	CFO Sales Tax-MO Bel	24172000	
241244	010	CFO Sales Tax-MO Bel	24172000	
241244	011	CFO Sales Tax-MO Bel	24172000	
241244 241244	012 013	CFO Sales Tax-MO Bre CFO Sales Tax-MO Cre	24172000 24172000	
241244	013	CFO Sales Tax-MO Che	24172000	
241244	015	CFO Sales Tax-MO Cha	24172000	
241244	016	CFO Sales Tax-MO Cla	24172000	
241244	017	CFO Sales Tax-MO Ctr	24172000	
241244	018	CFO Sales Tax-MO Cha	24172000	
241244	019	CFO Sales Tax-MO Ctr	24172000	
241244	020	CFO Sales Tax-MO Cry	24172000	
241244	021	CFO Sales Tay MO Cas	24172000	
241244 241244	022 023	CFO Sales Tax-MO Coo CFO Sales Tax-MO Cre	24172000 24172000	
241244	023	CFO Sales Tax-MO Des	24172000	
241244	025	CFO Sales Tax-MO Del	24172000	
241244	026	CFO Sales Tax-MO Edm	24172000	
241244	027	CFO Sales Tax-MO Ell	24172000	
241244	028	CFO Sales Tax-MO Fer	24172000	
241244	029	CFO Sales Tax-MO Flo	24172000	
241244	030	CFO Sales Tax-MO Flo	24172000	
241244	031	CFO Sales Tax-MO Fen	24172000	
241244	032	CFO Sales Tay MO Cla	24172000	
241244 241244	033 034	CFO Sales Tax-MO Gle CFO Sales Tax-MO Gre	24172000 24172000	
241244	035	CFO Sales Tax-MO Gre	24172000	
241244	036	CFO Sales Tax-MO Gra	24172000	
241244	037	CFO Sales Tax-MO Hil	24172000	
241244	038	CFO Sales Tax-MO Han	24172000	
241244	039	CFO Sales Tax-MO Hun	24172000	
241244	040	CFO Sales Tax-MO Haz	24172000	
241244	041	CFO Sales Tax-MO Jen	24172000	
241244 241244	042 043	CFO Sales Tax-MO Kin CFO Sales Tax-MO Kir	24172000	
241244	043	CFO Sales Tax-MO kill	24172000 24172000	
241244	045	CFO Sales Tax-MO Lak	24172000	
241244	046	CFO Sales Tax-MO Mol	24172000	
241244	047	CFO Sales Tax-MO Mar	24172000	
241244	048	CFO Sales Tax-MO Man	24172000	
241244	049	CFO Sales Tax-MO Mar	24172000	
241244	050	CFO Sales Tax-MO Map	24172000	
241244	051 052	CFO Sales Tax MO Nor	24172000	
241244 241244	052 053	CFO Sales Tax-MO Nor CFO Sales Tax-MO Oak	24172000 24172000	
241244	054	CFO Sales Tax-MO Oli	24172000	
241244	055	CFO Sales Tax-MO Ove	24172000	
241244	056	CFO Sales Tax-MO Pag	24172000	
241244	057	CFO Sales Tax-MO Pee	24172000	
241244	058	CFO Sales Tax-MO Pas	24172000	
241244	059	CFO Sales Tax-MO Pin	24172000	
241244	060	CFO Sales Tax-MO Pis	24172000	
241244	061	CFO Sales Tax-MO Rec	24172000	
241244 241244	062 063	CFO Sales Tax-MO Roc CFO Sales Tax-MO Riv	24172000 24172000	
241244	063	CFO Sales Tax-MO RIV	24172000	
241244	065	CFO Sales Tax-MO Shr	24172000	
241244	066	CFO Sales Tax-MO St	24172000	
241244	067	CFO Sales Tax-MO Sun	24172000	
241244	068	CFO Sales Tax-MO St	24172000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
241244	069	CFO Sales Tax-MO Syc	24172000	•
241244	070	CFO Sales Tax-MO Tow	24172000	
241244	071	CFO Sales Tax-MO Twi	24172000	
241244	072	CFO Sales Tax-MO Uni	24172000	
241244	073	CFO Sales Tax-MO Upl	24172000	
241244 241244	074 075	CFO Sales Tax-MO St CFO Sales Tax-MO Vel	24172000 24172000	
241244	075	CFO Sales Tax-MO Val	24172000	
241244	077	CFO Sales Tax-MO Vin	24172000	
241244	078	CFO Sales Tax-MO Vin	24172000	
241244	079	CFO Sales Tax-MO Vel	24172000	
241244	080	CFO Sales Tax-MO Win	24172000	
241244	081	CFO Sales Tax-MO Wes	24172000	
241244	082	CFO Sales Tax-MO Web	24172000	
241244	083	CFO Sales Tax-MO Wil	24172000	
241244	084	CFO Sales Tax-MO Wel	24172000	
241244	085	CFO Sales Tax-MO Wil	24172000	
241244	086	CFO Sales Tay MO Wor	24172000	
241244 241244	087 088	CFO Sales Tax-MO War CFO Sales Tax-MO Jef	24172000 24172000	
241244	089	CFO Sales Tax-MO Jef	24172000	
241244	090	CFO Sales Tax-Glen E	24172000	
241244	091	CFO Sales Tax-Makenz	24172000	
241244	092	CFO Sales Tax-Norwoo	24172000	
241244	093	CFO Sales Tax-AZ Buc	24172000	
241244	094	CFO Sales Tax-AZ Bul	24172000	
241244	095	CFO Sales Tax-AZ Goo	24172000	
241244	096	CFO Sales Tax-AZ Peo	24172000	
241244	097	CFO Sales Tax-AZ Sur	24172000	
241244	098	CFO Sales Tax-AZ PV	24172000	
241244	099	CFO Sales Tax-AZ PV	24172000	
241244 241244	100 101	CFO Sales Tax-AZ Sco CFO Sales Tax-AZ MaC	24172000 24172000	
241244	102	CFO Sales Tax-AZ MC	24172000	
241244	103	CFO Sales Tax-AZ SCr	24172000	
241244	104	CFO Sales Tax-MO Lin	24172000	
241244	105	CFO Sales Tax-MO War	24172000	
241244	106	CFO-Sales Tax MO Cal	24172000	
241244	107	CFO Sales Tax-MO Lom	24172000	
241244	108	CFO-Sales Tax	24172000	
241244	110	CFO-Sales Tax	24172000	
241244	111	CFO-Sales Tax MO Calverton Park/hydrant permit		
241244	038001	CFO Sales Tay CA Chy	24172001	
241244 241244	038003 038005	CFO Sales Tax CA Chu CFO Sales Tax CA Sac	24172002 24172003	
241244	038005	CFO Sales Tax CA San	24172003	
241244	038011	CFO Sales Tax FL	24172004	
241244	038013	CFO Sales Tax Pensacola	24172005	
241244	038014	CFO Sales Tax IL Bel	24172006	
241244	038017	CFO Sales Tax IL Alt	24172007	
241244	038020	CFO Sales Tax IL Chi	24172008	
241244	038022	CFO Sales Tax IN	24172009	
241244	038025	CFO Sales Tax KY	24172010	
241244	038028	CFO Sales Tax MO	24172011	
241244	038031	CFO Sales Tax NJ	24172012	
241244	038037	CFO Sales Tax Mt. Laurel	24172012	
241244 241244	038039 038044	CFO Sales Tax Mt. Laurel CFO Sales Tax Voorhees - CITE BT	24172012	
241244	038044	CFO Sales Tax Voornees - CITE BT CFO Sales Tax Voornees - CITE ITS Client	24172012 24172012	
241244	038043	CFO Sales Tax Voolnees - CFE TTS Client	24172012	
241244	038053	CFO Sales Tax TN	24172013	
241244	038054	CFO Sales Tax WV	24172015	
241246	-	CFO-Gross Rcts Tax	24173000	
241246	001	CFO Gr Rec Tax	24173000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
241246	002	CFO Gr Rec Tax-MO BF	24173000	
241246	003	CFO Gr Rec Tax-MO Br CFO Gr Rec Tax-MO Be	24173000	
241246 241246	004 005	CFO Gr Rec Tax-MO Be	24173000 24173000	
241246	005	CFO Gr Rec Tax-MO Be	24173000	
241246	007	CFO Gr Rec Tax-MO Br	24173000	
241246	008	CFO Gr Rec Tax-MO Cr	24173000	
241246	009	CFO Gr Rec Tax-MO Ch	24173000	
241246	010	CFO Gr Rec Tax-MO Ch	24173000	
241246	011	CFO Gr Rec Tax-MO Ct	24173000	
241246	012	CFO Gr Rec Tax-MO Cr	24173000	
241246	013	CFO Gr Rec Tax-MO CI	24173000	
241246	014	CFO Gr Rec Tax-MO Co	24173000	
241246	015	CFO Gr Rec Tax-MO Cr	24173000	
241246	016	CFO Gr Rec Tax-MO De	24173000	
241246	017	CFO Gr Rec Tax-MO De	24173000	
241246	018	CFO Gr Rec Tax-MO El	24173000	
241246 241246	019 020	CFO Gr Rec Tax-MO Fe CFO Gr Rec Tax-MO FI	24173000 24173000	
241246	020	CFO Gr Rec Tax-MO FI	24173000	
241246	021	CFO Gr Rec Tax-MO Fe	24173000	
241246	023	CFO Gr Rec Tax-MO Fr	24173000	
241246	024	CFO Gr Rec Tax-MO GI	24173000	
241246	025	CFO Gr Rec Tax-MO Gr	24173000	
241246	026	CFO Gr Rec Tax-MO Gr	24173000	
241246	027	CFO Gr Rec Tax-MO Ha	24173000	
241246	028	CFO Gr Rec Tax-MO Je	24173000	
241246	029	CFO Gr Rec Tax-MO Ki	24173000	
241246	030	CFO Gr Rec Tax-MO Ki	24173000	
241246	031	CFO Gr Rec Tax-MO La	24173000	
241246	032	CFO Gr Rec Tax-MO La	24173000	
241246	033	CFO Gr Rec Tax-MO Mo	24173000	
241246	034	CFO Gr Rec Tax-MO Ma	24173000	
241246	035 036	CFO Gr Rec Tax-MO MD CFO Gr Rec Tax-MO Ma	24173000	
241246 241246	030	CFO Gr Rec Tax-MO No	24173000 24173000	
241246	038	CFO Gr Rec Tax-MO No	24173000	
241246	039	CFO Gr Rec Tax-MO Oa	24173000	
241246	040	CFO Gr Rec Tax-MO OI	24173000	
241246	041	CFO Gr Rec Tax-MO Ov	24173000	
241246	042	CFO Gr Rec Tax-MO Pa	24173000	
241246	043	CFO Gr Rec Tax-MO Pa	24173000	
241246	044	CFO Gr Rec Tax-MO Pi	24173000	
241246	045	CFO Gr Rec Tax-MO Ri	24173000	
241246	046	CFO Gr Rec Tax-MO Ro	24173000	
241246	047	CFO Gr Rec Tax-MO Sh	24173000	
241246	048	CFO Gr Rec Tax-MO Sh	24173000	
241246 241246	049 050	CFO Gr Rec Tax-MO Su CFO Gr Rec Tax-MO St	24173000 24173000	
241246	050	CFO Gr Rec Tax-MO St CFO Gr Rec Tax-MO To	24173000	
241246	052	CFO Gr Rec Tax-MO Un	24173000	
241246	053	CFO Gr Rec Tax-MO St	24173000	
241246	054	CFO Gr Rec Tax-MO Va	24173000	
241246	055	CFO Gr Rec Tax-MO Vi	24173000	
241246	056	CFO Gr Rec Tax-MO Ve	24173000	
241246	057	CFO Gr Rec Tax-MO Wi	24173000	
241246	058	CFO Gr Rec Tax-MO We	24173000	
241246	059	CFO Gr Rec Tax-MO Wi	24173000	
241246	060	CFO Gr Rec Tax-MO We	24173000	
241246	061	CFO Gr Rec Tax-MO Wo	24173000	
241246	062	CFO Gr Rec Tax-MO Wa	24173000	
241246	063	CFO Gr Rec Tax-MO Fr	24173000	
241246 241246	064 065	CFO Gr Rec Tax-MO Su CFO Gr Rec Tax-MO Br	24173000 24173000	
Z71Z4U	505	OI O OI NEC TAX-IVIO DI	Z+173000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
241246	066	CFO Gr Rec Tax-MO Ed	24173000	
241246	067	CFO Gr Rec Tax-MO BI	24173000	
241246	068	CFO Gr Rec Tax-MO BI	24173000	
241246	070	CFO Gr Rec Tax-MO BI	24173000	
241246	071	CFO Gr Rec Tax-MO BI	24173000	
241246 241246	072 100	CFO Gr Rec Tax-MO Bellerive/hydrant permits CFOGrRecTax-CA Coron	24173000 24173000	
241246	100	CFOGrRecTax-CA Amble	24173000	
241246	102	CFOGrRecTax-CA Bisho	24173000	
241246	103	CFOGrRecTax-CA Carme	24173000	
241246	104	CFOGrRecTax-CA MC/Ca	24173000	
241246	105	CFOGrRecTax-CA CarmS	24173000	
241246	106	CFOGrRecTax-CA DelRe	24173000	
241246	107	CFOGrRecTax-CA HidHi	24173000	
241246	108	CFOGrRecTax-CA MPCC/	24173000	
241246	109	CFOGrRecTax-CA MC/Mo	24173000	
241246	110	CFOGrRecTax-CA MC/Pa	24173000	
241246	111	CFOGrRecTax-CA OutCa	24173000	
241246	112	CFOGrRecTax-CA PacGr	24173000	
241246	113	CFOGrRecTax-CA PBLoc	24173000	
241246	114	CFOGrRecTax-CA Ranch	24173000	
241246	115	CFOGrRecTax-CA RyanR	24173000	
241246	116	CFOGrRecTax-CA Seasi	24173000	
241246	117	CFOGrRecTax-CA SandC	24173000	
241246	118	CFOGrRecTax-CA MC/Pe	24173000	
241246	119	CFOGrRecTax-CA Baldw	24173000	
241246	120 121	CFOGrRecTax-CA Bradb	24173000	
241246	121	CFOGrRecTax-CA LA Ct	24173000	
241246 241246	122	CFOGrRecTax-CA LA Ct CFOGrRecTax-CA Rosem	24173000 24173000	
241246	123	CFOGrRecTax-CA SanGa	24173000	
241246	125	CFOGrRecTax-CA SanMa	24173000	
241246	126	CFOGrRecTax-CA Ingle	24173000	
241246	127	CFOGrRecTax-CA VentC	24173000	
241246	128	CFOGrRecTax-CA Thous	24173000	
241246	129	CFOGrRecTax-CA Azusa	24173000	
241246	130	CFO CA PacGrv Fr Tax	24173000	
241246	131	CFO Gr Rec Tax-CA DR	24173000	
241246	132	CFOGrRecTax-CA Larkf	24173000	
241246	133	CFO-Gross Receipts	24173000	
241248		CFO-Mun Tax	24174000	
241248	001	CFO Mun Tax-LI Atlan	24174000	
241248	002	CFO Mun Tax-LI Cedar	24174000	
241248	003	CFO Mun Tax-LI East	24174000	
241248	004	CFO Mun Tax-LI Hewle	24174000	
241248 241248	005 006	CFO Mun Tax-LI Hewle CFO Mun Tax-LI Hewle	24174000	
241248	000	CFO Mun Tax-LI Islan	24174000 24174000	
241248	007	CFO Mun Tax-Li Islam CFO Mun Tax-Li Lawre	24174000	
241248	009	CFO Mun Tax-LI Lynbr	24174000	
241248	010	CFO Mun Tax-LI Malve	24174000	
241248	011	CFO Mun Tax-LI Valle	24174000	
241248	012	CFO Mun Tax-LI Woods	24174000	
241248	013	CFO Mun Tax-AZ Mohav	24174000	
241248	014	CFO Mun Tax-AZ Bullh	24174000	
241248	015	CFO Mun Tax-AZ Maric	24174000	
241248	016	CFO Mun Tax-AZ Goody	24174000	
241248	017	CFO Mun Tax-AZ Peori	24174000	
241248	018	CFO Mun Tax-AZ Surpr	24174000	
241248	019	CFO Mun Tax-AZ Young	24174000	
241248	020	CFO Mun Tax-AZ Bucke	24174000	
241248	021	CFO Mun Tax-MO St Jo	24174000	
241248	022	CFO Mun Tax-NY Sea Cliff	24174000	
241248	101	CFO Mun Tax-CA Monte	24174000	

Dip					
2417488 102 CFO Mun Tax-CA PacGr 24174000 241248 103 CFO Mun Tax-CA RyanR 24174000 241248 104 CFO Mun Tax-CA Seasi 24174000 241248 106 CFO Mun Tax-CA Mintry 24174000 241248 106 CFO Mun Tax-CA RR Mg 24174000 241248 106 CFO Mun Tax-CA RR Mg 24174000 241248 108 CFO Mun Tax-CA SamGa 24174000 241248 108 CFO Mun Tax-CA SamGa 24174000 241248 108 CFO Mun Tax-CA SamGa 24174000 241248 101 CFO Mun Tax-CA AZusa 24174000 241248 101 CFO Mun Tax-CA AZusa 24174000 241248 101 CFO Mun Tax-CA SamMa 24174000 241249 010 CFO-MCSwr RewCash 24171011 241249 002 CFO-MCSwr RewCash 24171011 241249 002 CFO-MCSwr RewCash 24171011 241240 002 CFO-MCSwr RewCash 24171011 241241 003 CFO MCSwr Deposits 24171011 241241 004 CFO-MCSwr Deposits 24171011 241251 PR Chest Clearing 13140200 241252 CFO-MCSwr Deposits 24171011 241253 AW21 CFO-WLPP In EWS 2350000 1021 241254 WZ CFO-WLPP In EWS 2350000 2068 241255 WZ CFO-WLPP In EWS 2350000 2068 241256 WZ CFO-MCSwr Chy Brows 2350000 2068 241257 WZ CFO-MCSwr Chy Brows 2350000 2068 241258 WZ CFO-WLPP In EWS 2350000 2068 241259 WZ CFO-WLPP In EWS 2350000 2068 241256 WZ CFO-MUSL In EWS 2350000 2068 241257 WZ CFO-MUSL In EWS 2350000 2068 241258 WZ CFO-WLSL In EWS 2350000 2068 241259 WZ CFO-WLSL In EWS 2350000 2068 241256 WZ CFO-WLSL In EWS 2350000 2068 241266 WZ CFO-WLSL In EWS 2350000 2068 241267 WZ Z CFO-WLSL In EWS 2350000 2068 241268 WZ CFO-WLSL In EWS 2350000 2068 241269 WZ CFO-WLSL In EWS 2350000 2068 241260 WZ CFO-WLSL IN EWS 235000	JDE	JDE	JDE	SAP	SAP
241248 103 CFO Mun Tax-CA RyanR 24174000	Object	Subsidiary	Description	GL Account	Trading Partner
241248 104 CFO Mun Tax-CA Mintry 24174000 241248 105 CFO Mun Tax-CA Mintry 24174000 241248 106 CFO Mun Tax-CA RR Mg 24174000 241248 108 CFO Mun Tax-CA SamSa 24174000 241248 108 CFO Mun Tax-CA SamSa 24174000 241248 109 CFO Mun Tax-CA SamMa 24174000 241248 110 CFO Mun Tax-CA SamMa 24174000 241248 110 CFO Mun Tax-CA Azusa 24174000 241249 100 CFO-MCSwr Rev 241771011 241249 002 CFO-MCSwr AR 241771012 241249 003 CFO-MCSwr AR 241771013 241249 004 CFO-MCSwr AR 241771013 241249 004 CFO-MCSwr ChgOff 241771014 241249 004 CFO-MCSwr ChgOff 241771014 241249 005 CFO-MCSwr ChgOff 241771014 241249 006 CFO-MCSwr ChgOff 241771014 241250 AP Cheek Clearing 13140000 241251 PIR Cheek Clearing 13140000 241252 Cred Refund AIP Chee 13140300 1021 241253 EWS CFO-WLPP In AW21 23530000 1021 241254 EWS CFO-WLPP In EWS 23530000 2058 241255 WS CFO-WLPP In EWS 23530000 2058 241256 WS CFO-WLPP In EWS 23530000 1021 241257 EWS CFO-WLPP In AW21 23530000 1021 241258 EWS CFO-WLPP In AW21 23530000 1021 241259 EWS CFO-WLP In Haw 21 23530000 1021 241256 EWS CFO-WLS In In AW21 23530000 1021 241257 EWS CFO-WLS In In AW21 23530000 1021 241258 EWS CFO-WLS In In AW21 23530000 1021 241259 EWS CFO-WLS In In AW21 23530000 1021 241256 EWS CFO-WLS In In AW21 23530000 1021 241257 EWS CFO-WLS In In AW21 23530000 1021 241258 EWS CFO-WLS In In AW21 23530000 1021 241259 EWS CFO-WLS In In AW21 23530000 1021 241256 EWS CFO-WLS In In AW21 23530000 1021 241257 EWS CFO-WLS In Reversible 2354000 1021 241268 EWS CFO-WLS In Reversible 2354000 1021 241269 EWS CFO-WLS In AW21 2350000 1021 241269 EWS CFO-WLS In AW21 2350000 1021 241260 EWS CFO-WLS In AW21 2350000 1021 241261 EWS CFO-WLS In AW21 2350000 1021 241262 EWS CFO-WLS In AW21 2350000 1021 241263 AW21 CFO-WLS In AW21 2350000 1021 241264 EWS CFO-WLS In AW21 2350000 1021 241265 EWS CFO-WLS In AW21 2350000 1021 241266 EWS CFO-WLS In AW21 2350000 1021 241267 EWS CFO-WLS In AW21 2350000 1021 241268 EWS CFO-WLS In AW21 2350000 1021 241269 EWS CFO-WLS In AW21 2350000 1021 241260 EWS CFO-WLS In AW21 2350000 1021 241261 EWS CFO-WL	241248	102		24174000	
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241322 Incentive Plan Cash 24123000 241500 Accrued Paving-Analy 24126200 241900 Accrued litigation e 24126300 241998 Other Curr Liab Anal 24199900 241999 Other Curr Liab Not 24199900 245000 Provisions (Goodwill 24199900 252110 Adv for Const-NT Mai 25211000 252120 Adv for Const-NT Ext 25212000 252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT WIP 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Me 25222000 252240 Adv for Const-Tax WI 25222000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 2522000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000 <td>241298</td> <td></td> <td>Overhead Clearing</td> <td>24199900</td> <td></td>	241298		Overhead Clearing	24199900	
241900 Accrued litigation e 24126300 241998 Other Curr Liab Anal 24199900 241999 Other Curr Liab Not 24199900 245000 Provisions (Goodwill 24199900 252110 Adv for Const-NT Mai 25211000 252120 Adv for Const-NT Ext 25212000 252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT WIP 25216000 252170 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Ex 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax WI 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 2523000 25299 Adv for Const-Cur Po 25280000	241322		Incentive Plan Cash	24123000	
241998 Other Curr Liab Anal 24199900 241999 Other Curr Liab Not 24199900 245000 Provisions (Goodwill 24199900 252110 Adv for Const-NT Mai 25211000 252120 Adv for Const-NT Ext 25212000 252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT WIP 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Me 25224000 252240 Adv for Const-Tax Me 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 2523000 25299 Adv for Const-Cur Po 25280000	241500		Accrued Paving-Analy	24126200	
241999 Other Curr Liab Not 24199900 245000 Provisions (Goodwill 24199900 252110 Adv for Const-NT Mai 25211000 252120 Adv for Const-NT Ext 25212000 252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT WIP 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Me 25223000 252240 Adv for Const-Tax Me 25224000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 25230000 25299 Adv for Const-Cur Po 25280000	241900		Accrued litigation e	24126300	
245000 Provisions (Goodwill 24199900 252110 Adv for Const-NT Mai 25211000 252120 Adv for Const-NT Ext 25212000 252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT WIP 25216000 252170 Adv for Const-TX Ex 25222000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 25226000 252300 Adv for Const-Tax SI 25230000 25299 Adv for Const-Cur Po 25280000				24199900	
252110 Adv for Const-NT Mai 25211000 252120 Adv for Const-NT Ext 25212000 252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT WIP 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000	241999			24199900	
252120 Adv for Const-NT Ext 25212000 252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT Oth 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252270 Adv for Const-Tax WI 25226000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
252130 Adv for Const-NT Ser 25213000 252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT Oth 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 2523000 252999 Adv for Const-Cur Po 25280000					
252140 Adv for Const-NT Met 25214000 252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT Oth 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 2523000 25299 Adv for Const-Cur Po 25280000					
252150 Adv for Const-NT Hyd 25215000 252160 Adv for Const-NT Oth 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax SI 2523000 25299 Adv for Const-Cur Po 25280000					
252160 Adv for Const-NT Oth 25216000 252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
252170 Adv for Const-NT WIP 25217000 252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000			•		
252220 Adv for Const-Tax Ex 25222000 252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
252230 Adv for Const-Tax Se 25223000 252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 25299 Adv for Const-Cur Po 25280000					
252240 Adv for Const-Tax Me 25224000 252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
252260 Adv for Const-Tax Ot 25226000 252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
252270 Adv for Const-Tax WI 25227000 252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
252275 Adv for Const-Tax Co 25226000 252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
252300 Adv for Const-Tax SI 25230000 252999 Adv for Const-Cur Po 25280000					
			Adv for Const-Tax SI		
252999 CP Adv for Const-Curren 25299900	252999		Adv for Const-Cur Po	25280000	
	252999	CP	Adv for Const-Curren	25299900	

JDE Object	JDE Subsidianu	JDE Docarintian	SAP	SAP
Object	Subsidiary	Description Description	GL Account	Trading Partner
253114		Def FIT-Unitary	25311500	
253203 253301		Def FIT Other	25310000 25311000	
253614		Def FIT-Other Def SIT-Unitary	25321500	
253701		Def SIT-Officer		
		Unamortized ITC - 3%	25321000	
255101		Unamortized ITC - 4%	25510100	
255102 255103		Unamortized ITC - 10	25510200	
255103		Unamortized ITC - 6%	25510300 25510400	
255104		Unamortized State IT	25510500	
256210			25621000	
256211		Reg Liab-Exc Def FIT Reg Liab-Exc Def AFU	25621100	
256212		Reg Liab-Exc Def Dep	25621200	
256220		Reg Liab-Deficit Def	25622000	
256230		Reg Liab-Delicit Del		
		S .	25623000	
256231 256232		Reg Liab-Exc Def AFU	25623100 25623200	
		Reg Liab-Exc Def Dep		
256240		Reg Liab-Other	25624000	
256250	DWID	Reg Liab-Cost of Rem	25700000	
256250	RWIP	Reg Liab-Cost of Rem	25710000	
256255		Reg Liab-Refund of C	25635500	
256310		Reg Liab-ITC Gross-U	25626000	
256311		Reg Liab-ITC Gross-U	25626100	
256312		Reg Liab-ITC Gross-U	25626200	
256313		Reg Liab-ITC Gross-U	25626300	
256315		Reg Liab-ITC Gross-U	25626500	
256320		Accr Rev Stabilizati	25632000	
256321		Accr Rev Prop Tax St	25632100	
256324		Refund to Customers	25632400	
256325 256327		Conservation Surchar PWAC Differential	25632500 25632700	
256328 256329		Reg Liab PTC Settlem Reg Liab-PBOP Tracke	25632800 25632900	
256330		Reg Liab-Pension Tra	25633000	
256331		Reg Liab-Fension Tra Reg Liab-Tank Painti	25633100	
256332		Reg Liab-Serv Co Pension	25633200	
256333		Reg Liab-Serv Co Pension Reg Liab-PBOP Internal Reserve	25633200	
256334		Reg Liab-Pension Internal Reserve	25633200	
256335		Reg Liab-Gain on Deb	25633500	
256337		Reg Liab-Gain on Acq	25633700	
256338		Reg Liab-Accrued Rate Case Exp	25633800	
256340		Regulatory Liab O	25689900	
256341		Prop Sales in Suspen	25634100	
256344		CA-Aerojet Project	25634400	
256345		MTBE Settlement	25634500	
256348		Reg Liab-Def Revenue	25634800	
256351		Reg Liab-PBOP	25634800	
256352		Reg Liab-Pension	25634800	
262120		DCA-Accr Pension Def	26212000	
262140		DCA-Pension Pymt ERP	26214000	
262141		DCA-Defined Cont SER	26281100	
262142		DCA-401K Restoration	26281200	
262150		DCA-Pension Pymt ERP	26215000	
262160		ERP Special Contract	26216000	
262210		DCA-Accr OPEB	26221000	
262211		DCA-Accr NEI OPEB	26221100	
262215		DCA-Accr OPEB Med Su	26221500	
262275		DCA-Accr Revenue Oth	26237100	
262278		DCA-Conservation Sur	26237500	
262304		DCA-Wtr & WW Chgs Bi	26237100	
262313		DCA-FAS 112 Costs	26281300	
262315		Accr Div Equivalents	26281500	
262317		Def Comp (prior 1/1/	26281700	
262318		NQ Savings & Def Com	26281800	
		20	_3_0.000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
262326		DCA-Discount on LT R	26281999	
262330		DCA-Def Rev CIAC	26233000	
262331		DCA-Def Rev CIAC FIT	26233100	
262332		DCA-Def Rev CIAC SIT	26233200	
262338		DCA-Tax Gross-Up AIC	26233800	
262339		DCA-Tax Gross-Up AIC	26233900	
262340		DCA-Tax Gross-Up AIC	26234000	
262390	A14/00	DCA-Sick Bank	26281900	4000
262397	AW02	DCA-Other IC AW02 No	26282000	1020
262397	AW03	DCA-Other IC AW03 No	26282000	1033
262397	AW04	DCA-Other IC AW04 No	26282000	1014
262397	AW05	DCA-Other IC AW05 No	26282000	1015
262397	AW09	DCA-Other IC AW09 No	26282000	1025
262397	AW10	DCA-Other IC AW10 No	26282000	1010
262397	AW11	DCA-Other IC AW11 No	26282000	1011
262397	AW12	DCA-Other IC AW12 No	26282000	1012
262397	AW13	DCA-Other IC AW13 No	26282000	1013
262397	AW16	DCA-Other IC AW16 No	26282000	1016
262397	AW17	DCA-Other IC AW17 No	26282000	1017
262397	AW18	DCA-Other IC AW18 No	26282000	1018
262397	AW19	DCA-Other IC AW19 No	26282000	2019
262397	AW22	DCA-Other IC AW22 No	26282000	2022
262397	AW23	DCA-Other IC AW23 No	26282000	2023
262397	AW24	DCA-Other IC AW24 No	26282000	1024
262397	AW26	DCA-Other IC AW26 No	26282000	1026
262397	AW27	DCA-Other IC AW27 No	26282000	1027
262397	AW28	DCA-Other IC AW28 No	26282000	1028
262397	AW30	DCA-Other IC AW30 No	26282000	1030
262397	AW38	DCA-Other IC AW38 No	26282000	1038
262397	AW42	DCA-Other IC AW42 No	26282000	1027
262397	AW44	DCA-Other IC AW44 No	26282000	1044
262397	AW46	DCA-Other IC AW46 No	26282000	1046
262397	AW50	DCA-Other IC AW50 No	26282000	2050
262398		DCA-Other	26281999	
262399	AW09	DCA-Other Interco AW	26282000	1025
262399	AW10	DCA-Other Interco AW	26282000	1010
262399	AW11	DCA-Other Interco AW	26282000	1011
262399	AW12	DCA-Other Interco AW	26282000	1012
262399	AW13	DCA-Other Interco AW	26282000	1013
262399	AW19	DCA-Other Interco AW	26282000	2019
262399	AW23	DCA-Other Interco AW	26282000	2023
262399	AW24	DCA-Other Interco AW	26282000	1024
262399	AW26	DCA-Other Interco AW	26282000	1026
262399	AW27	DCA-Other Interco AW	26282000	1027
262399	AW28	DCA-Other Interco AW	26282000	1028
262402	-	DCN-Ext Dep in Suspe	26281400	
262403		DCN-Prop Sales in Su	26281600	
262404		CA-LT NOAA Settlemen	26281150	
262411		DCN-Adv Pay & Dep Ot	26281450	
262450		DCN-ARO Liability	26281250	
262550		Swap Contract FV Lia	26281350	
262598		DCN-Other	26281999	
265700		Misc Operating Reser	26400000	
265800		FIN 48 Reserve - Fed	26580000	
265810		FIN 48 Reserve - Sta	26581000	
271110		CIAC-NT Mains	27111000	
271110		CIAC-NT Ext Dep	27112000	
271120		CIAC-NT Ext Dep	27112000	
271130		CIAC-NT Services CIAC-NT Meters	27114000	
271140		CIAC-NT Meters CIAC-NT Hydrants	27115000	
271160		CIAC-NT Hydrants	27116000	
271160	001	CIAC-NT Other CIAC-NT Spec Fac Fee	27116000	
271160	JU 1	CIAC-NT Spec Fac Fee CIAC-NT Other(Terra	27116001	
271102		CIAC-NT WIP	27117002	
271170		0	21111000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
271180	-	CIAC-NT Non-Util Pro	27118000	
271210		CIAC-Tax Mains	27121000	
271220		CIAC-Tax Ext Dep	27122000	
271230		CIAC-Tax Services	27123000	
271240 271250		CIAC Tax Hydrants	27124000	
271260		CIAC-Tax Hydrants CIAC-Tax Other	27125000 27126000	
271270		CIAC-Tax WIP	27127000	
271310		CIAC-Tax Mains SIT	27131000	
271330		CIAC-Tax Services SI	27133000	
271350		CIAC-Tax Hydrants SI	27135000	
271360		CIAC-Tax Other SIT	27136000	
271370		CIAC-Tax WIP SIT	27137000	
271410		CIAC-Tax Mains FIT	27141000	
271430		CIAC-Tax Services FI	27143000	
271440		CIAC-Tax Meters FIT	27144000	
271450		CIAC-Tax Hydrants FI	27145000	
271460		CIAC-Tax Other FIT Accum Amort CIAC-Mai	27146000	
272010 272030		Accum Amort CIAC-Ivial Accum Amort CIAC-Ser	27201000 27203000	
272040		Accum Amort CIAC-Sei	27204000	
272050		Accum Amort CIAC-Hyd	27205000	
272060		Accum Amort CIAC-Oth	27206000	
272100		Accum Amort CIAC-Tax	27210000	
280999		Interco Rec/Pay	23599999	
401110		Res Sales Billed	40111000	
401110	001	Res Sales Billed-MTA	40111000	
401110	002	Res Sales Billed Inc	40111000	
401111		Res Sales Billed Sur	40111100	
401112	004	Res Sales Billed DSI	40111200	
401112	001	Res Sales Billed DSI	40111200	
401113 401114		Res Sales Billed Unm Res Sales Billed Unm	40111300 40111300	
401114		Res Sales Billed Unm	40111300	
401120		Res Sales Unbilled	40112000	
401125		Res Stabilization	40111000	
401210		Com Sales Billed	40121000	
401210	001	Com Sales Billed MTA	40121000	
401210	002	Com Sales Billed Inc	40121000	
401211		Com Sales Billed Sur	40121100	
401212		Com Sales Billed DSI	40121200	
401212	001	Com Sales Billed DSI	40121200	
401213		Com Sales Billed Unm	40121300	
401214 401215		Com Sales Billed Unm Com Sales Billed Unm	40121300 40121300	
401213		Com Sales Unbilled	40122000	
401225		Com Stabilization	40121000	
401310		Ind Sales Billed	40131000	
401311		Ind Sales Billed Sur	40131100	
401312		Ind Sales Billed DSI	40131200	
401312	001	Ind Sales Billed DSI	40131200	
401320		Ind Sales Unbilled	40132000	
401380		Accr Rev Stabilizati	40138000	
401382		Accr Prop Tax Rev St	40138200	
401410		Pub Fire Billed	40141000	
401411		Pub Fire Billed Surc	40141100	
401412 401420		Pub Fire Billed DSIC Pub Fire Unbilled	40141200	
401420 401450		Priv Fire Billed	40142000 40145000	
401450	001	Priv Fire Billed	40145000	
401450	002	Priv Fire Billed	40145000	
401451	-	Priv Fire Billed Sur	40145100	
401452		Priv Fire Billed DSI	40145200	
401460		Priv Fire Unbilled	40146000	

JDE Object	JDE	JDE Description	SAP	SAP
Object	Subsidiary	Description Pub Auth Billed	40151000	Trading Partner
401510 401511		Pub Auth Billed Surc	40151100	
401512		Pub Auth Billed DSIC	40151200	
401512	001	Pub Auth Billed DSIC	40151200	
401520	001	Pub Auth Unbilled	40152000	
401610		SFR Billed	40161000	
401611		SFR Billed Surcharge	40161100	
401612		SFR Billed DSIC	40161200	
401612	AW22	SFR Billed DSIC AW22	40161250	2022
401620		Sales for Resale Unb	40162000	
401630	AW04	Sale for Resale AW04	40161050	1014
401630	AW12	Sale for Resale AW12	40161050	1012
401630	AW09	Sale for Resale AW09	40161050	1025
401630	AW18	Sale for Resale AW18	40161050	1018
401630	AW22	Sale for Resale AW22	40161050	2022
401630	AW53	Sale for Resale AW53	40161050	1018
401630	AW54	Sale for Resale AW54	40161050	2054
401630	AW55	Sale for Resale AW55	40161050	2055
401701		Misc Sales ORCOM Err	40175100	
401710		Misc Sales Billed	40171000	
401711		Misc Sales Billed Su	40171100	
401713		Misc Sales Billed Un	40171300	
401720		Misc Sales Unbilled	40172000	
402110		Dom WW Serv Billed	40211000	
402110	001	Dom WW Serv Bill HIB	40211001	
402111		Dom WW Serv Billed S	40211100	
402112		Dom WW Serv Billed D	40211200	
402113		Dom WW Serv Billed CGCR	40211300	
402120		Dom WW Serv Unbilled	40212000	
402210 402211		Com WW Serv Billed Com WW Serv Billed S	40221000 40221100	
402211		Com WW Serv Billed D	40221100	
402212		Com WW Serv Billed CGCR	40221300	
402213		Com WW Serv Unbilled	40222000	
402310		Ind WW Serv Billed	40231000	
402311		Ind WW Billed Surcha	40231100	
402312		Ind WW Serv Billed	40231000	
402313		Ind WW Serv Billed CGCR	40231300	
402320		Ind WW Serv Unbilled	40232000	
402510		Pub Auth WW Svc Bill	40251000	
402511		Pub Auth WW Svc Surc	40251100	
402512		Pub Auth WW Svc Bill	40251000	
402513		Pub Auth WW Svc Bill CGCR	40251300	
402520		Pub Auth WW Svc Unbi	40252000	
402710		Misc WW Svc Billed	40271000	
402712		Misc WW Svc Billed	40271000	
402713		Misc WW Svc Billed CGCR	40271300	
402720		Misc WW Svc Unbilled	40272000	
403001		Oth Rev-Interco	40300100	1021
403001	AW21	Oth Rev-Interco AW21	40300100	1021
403003	AWSI	Oth Rev-Interco Rent	40310250	2031
403003	AW02	Oth Rev-Interco Rent	40310250	1020
403003	AW03	Oth Rev-Interco Rent	40310250	1033
403100		Oth Rev-Guaranteed R	40310000	
403101		Oth Rev-Forfeited Di	40310100	
403102		Oth Rev Collect for	40310200	
403103		Oth Rev NSE Check Ch	40310300	
403104 403105		Oth Rev-NSF Check Ch Oth Rev-Appl/Initiat	40310400 40310500	
403105		Oth Rev-Usage Data R	40310500 40310600	
403106		Oth Rev-Reconnection	40310600	
403107		Oth Rev-Frozen Meter	40310700	
403108		Oth Rev-Lab Testing	40310800	
403110		Oth Rev-Mgmt Contrac	40319900	
			.00.000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
403111		Oth Rev-Temp Service	40180100	
403112 403113		Oth Rev-CAP Fees Oth Rev-CRC Revenues	40319900 40319900	
403113		Oth Rev-MRTF	40319900	
403115		Oth Rev-Pump Pwr Sur	40319900	
403116		Oth Rev-Storage Fees	40311600	
403119		Oth Rev-Purch Wtr Sr	40319900	
403122		Oth Rev-Carmel Riv D	40319900	
403123		Oth Rev-Conservation	40180200	
403124		Oth Rev-Pension Surc	40319900	
403125		Oth Rev-Low Inc Disc	40319900	
403126		Oth Rev-CWP Precon S	40319900	
403127 403130		Oth Rev-Prop tx crdt Oth Rev-After Hrs Ch	40319900 40313000	
403150		Oth Rev-Amort Def CI	40313000	
403198		Oth Rev-Misc Service	40319900	
403199		Oth Rev-Other Water	40189900	
403199	001	Oth Rev-Other Water	40189900	
403199	002	Oth Rev-Other Water	40189900	
403510		Oth Rev WW-Guarantee	40280000	
403511		Oth Rev WW-Forfeited	40351100	
403512		Oth Rev WW-Miscellan	40359900	
404100	AW02	Rev Mgmt Fees OPEX 02	45000000	
404100	AW05	Rev Mgmt Fees OPEX 03	45000000	
404100 404100	AW05 AW09	Rev Mgmt Fees OPEX 05 Rev Mgmt Fees OPEX 09	45000000 4500000	
404100	AW10	Rev Mgmt Fees OPEX 10	45000000	
404100	AW11	Rev Mgmt Fees OPEX 11	45000000	
404100	AW12	Rev Mgmt Fees OPEX 12	45000000	
404100	AW13	Rev Mgmt Fees OPEX 13	45000000	
404100	AW16	Rev Mgmt Fees OPEX 16	45000000	
404100	AW17	Rev Mgmt Fees OPEX 17	45000000	
404100	AW18	Rev Mgmt Fees OPEX 18	45000000	
404100	AW19	Rev Mgmt Fees OPEX 19	45000000	
404100	AW21 AW22	Rev Mgmt Fees OPEX 21 Rev Mgmt Fees OPEX 22	45000000	
404100 404100	AW23	Rev Mgmt Fees OPEX 22	45000000 4500000	
404100	AW24	Rev Mgmt Fees OPEX 24	45000000	
404100	AW26	Rev Mgmt Fees OPEX 26	45000000	
404100	AW27	Rev Mgmt Fees OPEX 27	45000000	
404100	AW28	Rev Mgmt Fees OPEX 28	45000000	
404100	AW30	Rev Mgmt Fees OPEX 30	45000000	
404100	AW31	Rev Mgmt Fees OPEX 31	45000000	
404100	AW38	Rev Mgmt Fees OPEX 38	45000000	
404100	AW39 AW42	Rev Mgmt Fees OPEX 39 Rev Mgmt Fees OPEX 42	45000000 4500000	
404100 404100	AW44	Rev Mgmt Fees OPEX 44	45000000	
404100	AW46	Rev Mgmt Fees OPEX 46	45000000	
404100	AW47	Rev Mgmt Fees OPEX 47	45000000	
404100	AW50	Rev Mgmt Fees OPEX 50	45000000	
404100	AW52	Rev Mgmt Fees OPEX 52	45000000	
404100	AW53	Rev Mgmt Fees OPEX 53	45000000	
404100	AW54	Rev Mgmt Fees OPEX 54	45000000	
404100	AW55	Rev Mgmt Fees OPEX 55	45000000	
404100	AW56	Rev Mgmt Fees OPEX 56	45000000	
404100	AW57	Rev Mgmt Fees OPEX 57	45000000	
404100	08WA	Rev Mgmt Fees OPEX 5	45000000	
404110 404110	AW02 AW03	Rev Mgmt Fees SBS 02 Rev Mgmt Fees SBS 03	45000000 4500000	
404110	AW05	Rev Mgmt Fees SBS 05	45000000	
404110	AW09	Rev Mgmt Fees SBS 09	45000000	
404110	AW10	Rev Mgmt Fees SBS 10	45000000	
404110	AW11	Rev Mgmt Fees SBS 11	45000000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
404110	AW12	Rev Mgmt Fees SBS 12	45000000	
404110	AW13	Rev Mgmt Fees SBS 13	45000000	
404110	AW16	Rev Mgmt Fees SBS 16	45000000	
404110 404110	AW17 AW18	Rev Mgmt Fees SBS 17 Rev Mgmt Fees SBS 18	45000000 4500000	
404110	AW19	Rev Mgmt Fees SBS 19	45000000	
404110	AW19 AW21	Rev Mgmt Fees SBS 19	45000000	
404110	AW22	Rev Mgmt Fees SBS 22	45000000	
404110	AW23	Rev Mgmt Fees SBS 23	45000000	
404110	AW24	Rev Mgmt Fees SBS 24	45000000	
404110	AW26	Rev Mgmt Fees SBS 26	45000000	
404110	AW27	Rev Mgmt Fees SBS 27	45000000	
404110	AW28	Rev Mgmt Fees SBS 28	45000000	
404110	AW30	Rev Mgmt Fees SBS 30	45000000	
404110	AW31	Rev Mgmt Fees SBS 31	45000000	
404110	AW38	Rev Mgmt Fees SBS 38	45000000	
404110	AW39	Rev Mgmt Fees SBS 39	45000000	
404110	AW42	Rev Mgmt Fees SBS 42	45000000	
404110	AW44	Rev Mgmt Fees SBS 44	45000000	
404110	AW46	Rev Mgmt Fees SBS 46	45000000	
404110	AW47	Rev Mgmt Fees SBS 47	45000000	
404110	AW50	Rev Mgmt Fees SBS 50	45000000	
404110	AW52	Rev Mgmt Fees SBS 52	45000000	
404110	AW53	Rev Mgmt Fees SBS 53	45000000	
404110	AW54 AW55	Rev Mgmt Fees SBS 54 Rev Mgmt Fees SBS 55	45000000	
404110	AW56	Rev Mgmt Fees SBS 56	45000000	
404110 404110	AW57	Rev Mgmt Fees SBS 57	45000000 4500000	
404110	AW80	Rev Mgmt Fees SBS 57	45000000	
404120	AW02	Rev Mgmt Fees-other	45000000	
404120	AW03	Rev Mgmt Fees-other	45000000	
404120	AW05	Rev Mgmt Fees-other	45000000	
404120	AW09	Rev Mgmt Fees-other	45000000	
404120	AW10	Rev Mgmt Fees-other	45000000	
404120	AW11	Rev Mgmt Fees-other	45000000	
404120	AW12	Rev Mgmt Fees-other	45000000	
404120	AW13	Rev Mgmt Fees-other	45000000	
404120	AW16	Rev Mgmt Fees-other	45000000	
404120	AW17	Rev Mgmt Fees-other	45000000	
404120	AW18	Rev Mgmt Fees-other	45000000	
404120	AW19	Rev Mgmt Fees-other	45000000	
404120 404120	AW21 AW22	Rev Mgmt Fees-other Rev Mgmt Fees-other	45000000 4500000	
404120	AW23	Rev Mgmt Fees-other	45000000	
404120	AW24	Rev Mgmt Fees-other	45000000	
404120	AW26	Rev Mgmt Fees-other	45000000	
404120	AW27	Rev Mgmt Fees-other	45000000	
404120	AW28	Rev Mgmt Fees-other	45000000	
404120	AW30	Rev Mgmt Fees-other	45000000	
404120	AW31	Rev Mgmt Fees-other	45000000	
404120	AW38	Rev Mgmt Fees-other	45000000	
404120	AW42	Rev Mgmt Fees-other	45000000	
404120	AW46	Rev Mgmt Fees-other	45000000	
404120	AW47	Rev Mgmt Fees-other	45000000	
404120	AW50	Rev Mgmt Fees-other	45000000	
404120	AW52	Rev Mgmt Fees-other	45000000	
404120	AW53	Rev Mgmt Fees-other	45000000	
404120	AW54	Rev Mgmt Fees-other	45000000	
404120	AW55	Rev Mgmt Fees-other	45000000	
404120	AW56	Rev Mgmt Fees-other	45000000	
404120	AW57	Rev Mgmt Fees-other	45000000	
404200	AW02	Rev Mgmt Fees CAPEX	45000001	
404200	AW03	Rev Mgmt Fees CAPEX	45000001	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
404200	AW05	Rev Mgmt Fees CAPEX	45000001	
404200	AW09	Rev Mgmt Fees CAPEX	45000001	
404200	AW10	Rev Mgmt Fees CAPEX	45000001	
404200	AW11 AW12	Rev Mgmt Fees CAPEX Rev Mgmt Fees CAPEX	45000001	
404200 404200	AW13	Rev Mgmt Fees CAPEX	45000001 45000001	
404200	AW16	Rev Mgmt Fees CAPEX	45000001	
404200	AW17	Rev Mgmt Fees CAPEX	45000001	
404200	AW18	Rev Mgmt Fees CAPEX	45000001	
404200	AW19	Rev Mgmt Fees CAPEX	45000001	
404200	AW21	Rev Mgmt Fees CAPEX	45000001	
404200	AW22	Rev Mgmt Fees CAPEX	45000001	
404200	AW23	Rev Mgmt Fees CAPEX	45000001	
404200	AW24 AW26	Rev Mgmt Fees CAPEX Rev Mgmt Fees CAPEX	45000001	
404200 404200	AW27	Rev Mgmt Fees CAPEX	45000001 45000001	
404200	AW28	Rev Mgmt Fees CAPEX	45000001	
404200	AW30	Rev Mgmt Fees CAPEX	45000001	
404200	AW31	Rev Mgmt Fees CAPEX	45000001	
404200	AW38	Rev Mgmt Fees CAPEX	45000001	
404200	AW39	Rev Mgmt Fees CAPEX	45000001	
404200	AW42	Rev Mgmt Fees CAPEX	45000001	
404200	AW44	Rev Mgmt Fees CAPEX 44	45000001	
404200	AW46	Rev Mgmt Fees CAPEX	45000001	
404200	AW47	Rev Mgmt Fees CAPEX	45000001	
404200	AW50	Rev Mgmt Fees CAPEX	45000001	
404200	AW52	Rev Mgmt Fees CAPEX	45000001	
404200 404200	AW53 AW54	Rev Mgmt Fees CAPEX Rev Mgmt Fees CAPEX	45000001 45000001	
404200	AW55	Rev Mgmt Fees CAPEX	45000001	
404200	AW56	Rev Mgmt Fees CAPEX	45000001	
404200	AW80	Rev Mgmt Fees CAPEX	45000001	
501200	11	Labor Oper SS	50100000	
501200	1105	Labor Oper SS Super/	50100000	
501200	12	Labor Oper P	50100000	
501200	1205	Labor Oper P Super/E	50100000	
501200	1210	Labor Oper P Pwr Pro	50100000	
501200 501200	1215 13	Labor Oper P Pump	50100000 50100000	
501200	1301	Labor Oper WT Labor Oper WT Off/Di	50100000	
501200	1305	Labor Oper WT Super/	50100000	
501200	14	Labor Oper TD	50100000	
501200	1405	Labor Oper TD Super/	50100000	
501200	1410	Labor Oper TD Storag	50100000	
501200	1415	Labor Oper TD Lines	50100000	
501200	1420	Labor Oper TD Meter	50100000	
501200	1425	Labor Oper TD Mtr In	50100000	
501200 501200	15 1501	Labor Oper CA	50100000 50100000	
501200	1505	Labor Oper CA Off/Di Labor Oper CA Super/	50100000	
501200	1510	Labor Oper CA Mtr Re	50100000	
501200	1515	Labor Oper CA Cust R	50100000	
501200	1520	Labor Oper CA Cust S	50100000	
501200	16	Labor Oper AG	50100000	
501200	1601	Labor Oper AG Dir/Of	50100000	
501200	1602	Labor Oper AG Lobbyi	50100000	
501200	164111	Labor Op IT-Admin	50100000	
501200	164112	Labor Op IT-Basic	50100000	
501200 501200	164114 164118	Labor Op IT-Billing Labor Op IT-Bus Inte	50100000 50100000	
501200	164118	Labor Op IT-Bus Inte Labor Op IT-Fin/Acct	50100000	
501200	164120	Labor Op IT-C.R.M.	50100000	
501200	164121	Labor Op IT-Energy(S	50100000	
		. 5, .		

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
501200	164125	Labor Op IT-Supply C	50100000	maning i armer
501200	164126	Labor Op IT-Supply U	50100000	
501200	164127	Labor Op IT-Work Mgt	50100000	
501200	164128	Labor Op IT-Human Re	50100000	
501200	164129	Labor Op IT-Plant Mg	50100000	
501200	164130	Labor Op IT-Schd/Bal	50100000	
501200	164134	Labor Op IT-Mgt Cons	50100000	
501200	164142	Labor Op IT-Help Des	50100000	
501200 501200	164143 164145	Labor Op IT-Oper Too Labor Op IT-Email Sv	50100000 50100000	
501200	164146	Labor Op IT-File Svc	50100000	
501200	164147	Labor Op IT-Midrange	50100000	
501200	164148	Labor Op IT-PC Serve	50100000	
501200	164149	Labor Op IT-WAN Supt	50100000	
501200	164160	Labor Op IT-Reportin	50100000	
501200	164161	Labor Op IT-Interfac	50100000	
501200	164162	Labor Op IT-Transmit	50100000	
501200	164180	Labor Op IT-Pro Trac	50100000	
501200	164190	Labor Op IT-Reportin	50100000	
501200	21	Labor Maint SS	50100000	
501200	2105	Labor Maint SS Super	50100000	
501200	2110	Labor Maint SS Struc	50100000	
501200	2115	Labor Maint SS Coll	50100000	
501200	2120	Labor Maint SS Lake,	50100000	
501200 501200	2125 2130	Labor Maint SS Wells Labor Maint SS Infil	50100000 50100000	
501200	2135	Labor Maint SS Sup M	50100000	
501200	22	Labor Maint P	50100000	
501200	2205	Labor Maint P Super/	50100000	
501200	2210	Labor Maint P Struct	50100000	
501200	2215	Labor Maint P Pwr Pr	50100000	
501200	23	Labor Maint WT	50100000	
501200	2305	Labor Maint WT Super	50100000	
501200	2310	Labor Maint WT Struc	50100000	
501200	2315	Labor Maint WT Equip	50100000	
501200	24	Labor Maint TD	50100000	
501200	2405	Labor Maint TD Super	50100000	
501200	2410	Labor Maint TD Struc	50100000	
501200 501200	2415 2420	Labor Maint TD Dist Labor Maint TD Mains	50100000 50100000	
501200	2425	Labor Maint TD Mains Labor Maint TD Fire	50100000	
501200	2430	Labor Maint TD The	50100000	
501200	2435	Labor Maint TD Meter	50100000	
501200	2440	Labor Maint TD Hydra	50100000	
501200	26	Labor Maint AG	50100000	
501203		Labor Internal Rechg	50100000	
501210	11	Labor NS OT SS	50110000	
501210	1105	Labor NS OT SS Super	50110000	
501210	12	Labor NS OT P	50110000	
501210	1205	Labor NS OT P Super/	50110000	
501210	1210	Labor NS OT P Pwr Pr	50110000	
501210	1215	Labor NS OT P Pump	50110000	
501210	13	Labor NS OT WT	50110000	
501210 501210	1305 14	Labor NS OT WT Super Labor NS OT TD	50110000 50110000	
501210	1405	Labor NS OT TD Super	50110000	
501210	1410	Labor NS OT TD Stora	50110000	
501210	1415	Labor NS OT TD Stora	50110000	
501210	1420	Labor NS OT TD Meter	50110000	
501210	1425	Labor NS OT TD Mtr I	50110000	
501210	15	Labor NS OT CA	50110000	
501210	1505	Labor NS OT CA Super	50110000	
501210	1510	Labor NS OT CA Mtr R	50110000	
501210	1515	Labor NS OT CA Cust	50110000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
501210	1520	Labor NS OT CA Cust	50110000	•
501210	16	Labor NS OT AG	50110000	
501210	164111	Labor NS OT IT-Admin	50110000	
501210 501210	164112 164114	Labor NS OT IT-Basic Labor NS OT IT-Billi	50110000 50110000	
501210	164118	Labor NS OT IT-Bill	50110000	
501210	164119	Labor NS OT IT-Bus I	50110000	
501210	164120	Labor NS OT IT-C.R.M	50110000	
501210	164121	Labor NS OT IT-Energ	50110000	
501210	164125	Labor NS OT IT-Suppl	50110000	
501210	164126	Labor NS OT IT-Suppl	50110000	
501210	164127	Labor NS OT IT-Work	50110000	
501210 501210	164128 164129	Labor NS OT IT-Human Labor NS OT IT-Plant	50110000 50110000	
501210	164130	Labor NS OT IT-Plant	50110000	
501210	164134	Labor NS OT IT-Schd/	50110000	
501210	164142	Labor NS OT IT-Help	50110000	
501210	164143	Labor NS OT IT-Oper	50110000	
501210	164145	Labor NS OT IT-Email	50110000	
501210	164146	Labor NS OT IT-File	50110000	
501210	164147	Labor NS OT IT-Midra	50110000	
501210	164148	Labor NS OT IT-PC Se	50110000	
501210	164149 164160	Labor NS OT IT Paper	50110000	
501210 501210	164161	Labor NS OT IT-Repor Labor NS OT IT-Inter	50110000 50110000	
501210	164162	Labor NS OT IT-liker	50110000	
501210	164180	Labor NS OT IT-Pro T	50110000	
501210	164190	Labor NS OT IT-Repor	50110000	
501210	21	Labor NS OT SS	50110000	
501210	2105	Labor NS OT SS Super	50110000	
501210	2110	Labor NS OT SS Struc	50110000	
501210	2115	Labor NS OT SS Coll	50110000	
501210 501210	2120 2125	Labor NS OT SS Lake, Labor NS OT SS Wells	50110000 50110000	
501210	2130	Labor NS OT SS Wells	50110000	
501210	2135	Labor NS OT SS Sup M	50110000	
501210	22	Labor NS OT P	50110000	
501210	2205	Labor NS OT P Super/	50110000	
501210	2210	Labor NS OT P Struct	50110000	
501210	2215	Labor NS OT P Pwr Pr	50110000	
501210	23	Labor NS OT WT	50110000	
501210 501210	2305 2310	Labor NS OT WT Super Labor NS OT WT Struc	50110000 50110000	
501210	2315	Labor NS OT WT Struc	50110000	
501210	24	Labor NS OT TD	50110000	
501210	2405	Labor NS OT TD Super	50110000	
501210	2410	Labor NS OT TD Struc	50110000	
501210	2415	Labor NS OT TD Dist	50110000	
501210	2420	Labor NS OT TD Mains	50110000	
501210	2425	Labor NS OT TD Fire	50110000	
501210 501210	2430 2435	Labor NS OT TD Servi Labor NS OT TD Meter	50110000 50110000	
501210	2440	Labor NS OT TD Meter	50110000	
501210	26	Labor NS OT AG	50110000	
501211	11	Labor OT SS	50120000	
501211	1105	Labor OT SS Super/En	50120000	
501211	12	Labor OT P	50120000	
501211	1205	Labor OT P Super/Eng	50120000	
501211	1210	Labor OT P Pwr Prod	50120000	
501211 501211	1215 13	Labor OT P Pump Labor OT WT	50120000 50120000	
501211	1305	Labor OT WT Labor OT WT Super/En	50120000	
501211	14	Labor OT TD	50120000	
501211	1405	Labor OT TD Super/En	50120000	
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JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
501211	1410	Labor OT TD Storage	50120000	•
501211	1415	Labor OT TD Lines	50120000	
501211	1420	Labor OT TD Meter	50120000	
501211 501211	1425 15	Labor OT TD Mtr Inst Labor OT CA	50120000 50120000	
501211	1501	Labor OT CA Labor OT CA Off/Dir	50120000	
501211	1505	Labor OT CA Super/En	50120000	
501211	1510	Labor OT CA Mtr Read	50120000	
501211	1515	Labor OT CA Cust Rec	50120000	
501211	1520	Labor OT CA Cust Ser	50120000	
501211	16	Labor OT AG	50120000	
501211	164111	Labor OT IT Pagin	50120000	
501211 501211	164112 164114	Labor OT IT-Basic Labor OT IT-Billing	50120000 50120000	
501211	164118	Labor OT IT-Bus Inte	50120000	
501211	164119	Labor OT IT-Fin/Acct	50120000	
501211	164120	Labor OT IT-C.R.M.	50120000	
501211	164121	Labor OT IT-Energy(S	50120000	
501211	164125	Labor OT IT-Supply C	50120000	
501211	164126	Labor OT IT Work Mat	50120000	
501211 501211	164127 164128	Labor OT IT-Work Mgt Labor OT IT-Human Re	50120000 50120000	
501211	164129	Labor OT IT-Plant Mg	50120000	
501211	164130	Labor OT IT-Schd/Bal	50120000	
501211	164134	Labor OT IT-Mgt Cons	50120000	
501211	164142	Labor OT IT-Help Des	50120000	
501211	164143	Labor OT IT-Oper Too	50120000	
501211	164145	Labor OT IT-Email Sv	50120000	
501211	164146	Labor OT IT-File Svc	50120000	
501211 501211	164147 164148	Labor OT IT-Midrange Labor OT IT-PC Serve	50120000 50120000	
501211	164149	Labor OT IT-WAN Supt	50120000	
501211	164160	Labor OT IT-Reportin	50120000	
501211	164161	Labor OT IT-Interfac	50120000	
501211	164162	Labor OT IT-Transmit	50120000	
501211	164180	Labor OT IT-Pro Trac	50120000	
501211	164190	Labor OT IT-Reportin	50120000	
501211	21	Labor OT SS	50120000	
501211 501211	2105 2110	Labor OT SS Super/En Labor OT SS Struct &	50120000 50120000	
501211	2115	Labor OT SS Coll & I	50120000	
501211	2120	Labor OT SS Lake, Ri	50120000	
501211	2125	Labor OT SS Wells &	50120000	
501211	2130	Labor OT SS Infilt G	50120000	
501211	2135	Labor OT SS Sup Main	50120000	
501211	22	Labor OT P	50120000	
501211 501211	2205 2210	Labor OT P Super/Eng Labor OT P Struct &	50120000 50120000	
501211	2215	Labor OT P Pwr Prod	50120000	
501211	23	Labor OT WT	50120000	
501211	2305	Labor OT WT Super/En	50120000	
501211	2310	Labor OT WT Struct &	50120000	
501211	2315	Labor OT WT Equip	50120000	
501211	24	Labor OT TD	50120000	
501211	2405	Labor OT TD Struct 8	50120000	
501211 501211	2410 2415	Labor OT TD Struct & Labor OT TD Dist Res	50120000 50120000	
501211	2413	Labor OT TD Dist Res	50120000	
501211	2425	Labor OT TD Fire Mai	50120000	
501211	2430	Labor OT TD Services	50120000	
501211	2435	Labor OT TD Meters	50120000	
501211	2440	Labor OT TD Hydrants	50120000	
501211	26	Labor OT AG	50120000	
501711		IP-Off-Annual-P/R JE	50171000	

JDE Object	JDE	JDE Description	SAP GL Assount	SAP
Object 501711	Subsidiary 16	Description Incen Plan-Off-Annua	GL Account 50171000	Trading Partner
501711	16	Incen Plan-Off-Long	50171000	
501716	16	Comp Exp-Options	50171600	
501718	16	Comp Exp-RSU's	50171800	
501850	16	Labor - Severance	50185000	
504100		Group Insurance	50550000	
504100	001	Group Insurance - Ca	50550100	
504100	14	Group Ins Oper TD	50550000	
504100	16	Group Ins Oper AG	50550000	
504200	16	SRP Exp	50620000	
504300	16	SERP Exp	50630000	
504341	16	DC SERP Exp	50424000	
504342	16	401 K Restoration Ex	50425000	
504500	11	Other Welf Oper SS	50450000	
504500	12	Other Welf Oper W.T.	50450000	
504500	13 14	Other Welf Oper TD	50450000	
504500 504500	15	Other Welf Oper TD Other Welf Oper CA	50450000 50450000	
504500	16	Other Well Oper AG	50450000	
504500	23	Other Well Oper AG Other Well Maint WT	50450000	
504610	16	Employee Awards AG	50451000	
504620	16	Employee Physical Ex	50452000	
504640	16	Safety Incentive	50454000	
504660	16	Tuition Aid AG	50456000	
504670	16	Training AG	50457000	
504671	16	Training-Safety AG	50457000	
504680	16	Referral Bonus	50458000	
505100	001	PBOP Cap Credits	50510100	
505100	16	PBOP Oper AG	50510000	
506100	001	Pension - Cap Credit	50610100	
506100	16	Pension Oper AG	50610000	
507100		401k	50421000	
507100	16	401k Oper AG	50421000	
508100	16	EIP Oper AG	50423000	
508101	40	DCP	50422000	
508101	16	DCP Oper AG	50422000	
508102 508200	16 16	Retiree Med Oper AG	50426000	
509100	16	ESPP Oper AG FAS 112 Cost amortiz	50423000 50427000	
510100	11	Purchased Water-Outs	51010000	
510105	11	Purch Water Bal Acct	51010500	
510103	AW10	Purch Water AW10	51015000	1010
510110	AW12	Purch Water AW12	51015000	1012
510110	AW18	Purch Water AW18	51015000	1018
510110	AW28	Purch Water AW28	51015000	1028
510110	AW44	Purch Water AW44	51015000	1044
510110	AW52	Purch Water AW52	51015000	1018
510110	AW53	Purch Water AW53	51015000	1018
510110	11	Purchased Water-Insi	51015000	1020
510200	11	Diversion Rights	51020000	
510400	11	Int on Invest Purch	51010000	
511100	AWM	Waste Disposal Exp W	51115000	2064
511100	13	Waste Disposal Exp W	51110000	4000
511110	13	Waste Disposal Insid	51115000	1020
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515100	16	Purch Power AG	51510000	
515105	12	Purch Power Bal Acct	51510500	
515120	16	Purch Power Non Util	51510000	
515200	11	Fuel for Power Prod	51520000	

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541001 MW28	541001		Rents-Real Prop AW21	54115000	1021
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550003 16 Trans Oper AG Lease 5501040 550004 16 Trans Oper AG Emp Re 55010400 550005 16 Mileage Relimb-Person 55010400 557000 16 Ins Vehicle Oper AG 55110000 557000 11 Ins Gen Liab Oper SS 55710000 557000 13 Ins Gen Liab Oper TD 55710000 557000 14 Ins Gen Liab Oper CA 55710000 557000 15 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 557000 16 Ins Gen Liab Oper AG - retro 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 11 Ins Work Comp Cap Cr 55720100 558000 11 Ins Work Comp WT 55722000 558000 14 Ins Work Comp AG 55722000 558000 15 Ins Work Comp AG 55722000 558000 16 Ins Work Comp AG 55720000 <t< td=""><td>550001</td><td>16</td><td>Trans Oper AG Lease</td><td>55010100</td><td></td></t<>	550001	16	Trans Oper AG Lease	55010100	
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558000 16 Ins Vehicle Oper AG 55110000 557000 11 Ins Gen Liab Oper WT 55710000 557000 13 Ins Gen Liab Oper WT 55710000 557000 14 Ins Gen Liab Oper CA 55710000 557001 16 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 101 Ins Work Comp Cap Cr 55720100 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp WT 55720000 558000 14 Ins Work Comp DA 55720000 558000 15 Ins Work Comp AG 55720000 558000 16 Ins Work Comp AG 55720000 558000 16 Ins Work Comp AG 55720000 558000 16 Ins Other Oper SS 55730000 559000 11 Ins Other Oper AG 55730000 559000 13 Ins Other Oper TD 55730000 559000	550004	16	Trans Oper AG Emp Re	55010400	
557000 11 Ins Gen Liab Oper SS 55710000 557000 13 Ins Gen Liab Oper TD 55710000 557000 14 Ins Gen Liab Oper CA 55710000 557000 15 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 10 Ins Work Comp Cap Cr 55720100 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp DT 55720000 558000 14 Ins Work Comp TD 55720000 558000 15 Ins Work Comp AG 55720000 558000 16 Ins Work Comp AG 55720000 558000 16 Ins Work Comp AG Ret 55720000 558001 16 Ins Other Oper SS 55730000 559000 11 Ins Other Oper WT 55730000 559000 14 Ins Other Oper AG 55730000 566100	550005	16	Mileage Reimb-Person	55010500	
557000 13 Ins Gen Liab Oper TD 55710000 557000 14 Ins Gen Liab Oper CA 55710000 557000 16 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 001 Ins Work Comp Cap Cr 55720100 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp DT 55720000 558000 14 Ins Work Comp DA 55720000 558000 15 Ins Work Comp AG 55720000 558000 16 Ins Work Comp AG 55720000 558000 16 Ins Other Oper SS 55730000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper AG 55730000 559000 15 Ins Other Oper AG 55730000 566110	556000	16	Ins Vehicle Oper AG	55110000	
557000 14 Ins Gen Liab Oper TD 55710000 557000 15 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 001 Ins Work Comp Cap Cr 55720000 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp WT 55720000 558000 14 Ins Work Comp DD 55720000 558000 15 Ins Work Comp CA 55720000 558000 16 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG 55720000 558000 11 Ins Other Oper SS 55730000 559000 11 Ins Other Oper WT 55730000 559000 13 Ins Other Oper TD 55730000 559000 14 Ins Other Oper AG 55730000 559000 15 Ins Other Oper AG 55730000 559000 16 Ins Other Oper AG 55730000 566110	557000	11	Ins Gen Liab Oper SS	55710000	
557000 15 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 001 Ins Work Comp Cap Cr 55720100 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp WT 55720000 558000 14 Ins Work Comp CA 55720000 558000 15 Ins Work Comp CA 55720000 558001 16 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper GA 55730000 559001 16 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG 55730000 566100 1	557000	13	Ins Gen Liab Oper WT	55710000	
557000 16 Ins Gen Liab Oper AG 55710000 557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 001 Ins Work Comp Cap Cr 55720100 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp WT 55720000 558000 14 Ins Work Comp CA 55720000 558000 15 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG Ret 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper CA 55730000 559000 15 Ins Other Oper AG 55730000 559000 16 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG 55730000 566110 16 Reg Comm Amort Rate 56610000 566200 <	557000	14	Ins Gen Liab Oper TD	55710000	
557001 16 Ins Gen Liab Oper AG - retro 55710000 558000 001 Ins Work Comp Cap Cr 55720000 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp WT 55720000 558000 14 Ins Work Comp TD 55720000 558000 15 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper TD 55730000 559000 15 Ins Other Oper AG 55730000 559000 16 Ins Other Oper AG 55730000 559000 16 Ins Other Oper AG 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Reg Comm Amort Mart 56610000 566200 16 Reg Comm Amort Mart 56620000 566700 <td< td=""><td>557000</td><td>15</td><td>Ins Gen Liab Oper CA</td><td>55710000</td><td></td></td<>	557000	15	Ins Gen Liab Oper CA	55710000	
558000 001 Ins Work Comp Cap Cr 55720100 558000 11 Ins Work Comp SS 55720000 558000 13 Ins Work Comp TD 55720000 558000 14 Ins Work Comp TD 55720000 558000 15 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG Ret 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper TD 55730000 559000 15 Ins Other Oper AG 55730000 559000 16 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG 55730000 566100 16 Reg Comm Amort Rate 5661000 566200 16 Reg Comm Amort Mgmt 56620000 566300 16 Reg Comm Other Oper 56670000 566700 13 Reg Comm Other Oper 56670000 566700 16 <td>557000</td> <td>16</td> <td>Ins Gen Liab Oper AG</td> <td>55710000</td> <td></td>	557000	16	Ins Gen Liab Oper AG	55710000	
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558000 13 Ins Work Comp WT 55720000 558000 14 Ins Work Comp TD 55720000 558000 15 Ins Work Comp AG 55720000 558000 16 Ins Work Comp AG Ret 55720000 558001 16 Ins Other Oper SS 55730000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper TD 55730000 559000 14 Ins Other Oper CA 55730000 559000 15 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Reg Comm Amort Depr 5662000 566200 16 Reg Comm Amort Mgmt 5663000 566300 16 Reg Comm Other Oper 56670000 566700 16 Reg Comm Other Oper 56670000 568010 16 Reg Comm Other Oper 56670000 570100 15	558000	001	Ins Work Comp Cap Cr	55720100	
558000 14 Ins Work Comp TD 55720000 558000 15 Ins Work Comp CA 55720000 558000 16 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG Ret 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper CA 55730000 559000 15 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG 55730000 566100 16 Reg Comm Amort Rate 5661000 566110 16 Reg Comm Amort Depr 5661000 566200 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 566700 16 Reg Comm Other Oper 56670000 568010 16 Reg Comm Other Oper 56670000 570100 15 <td>558000</td> <td>11</td> <td>Ins Work Comp SS</td> <td>55720000</td> <td></td>	558000	11	Ins Work Comp SS	55720000	
558000 15 Ins Work Comp CA 55720000 558001 16 Ins Work Comp AG 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper TD 55730000 559000 15 Ins Other Oper CA 55730000 559000 16 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Reg Comm Amort Depr 56620000 566200 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 568700 16 Reg Comm Other Oper 56670000 568010 16 Reg Comm Other Oper 56670000 570100 15 Uncollectible Accts- 57010000 575000	558000	13	Ins Work Comp WT	55720000	
558000 16 Ins Work Comp AG 55720000 558001 16 Ins Work Comp AG Ret 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper CA 55730000 559000 15 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Rate Case Exp not Au 5661000 566200 16 Reg Comm Amort Depr 56620000 566300 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 566700 16 Reg Comm Other Oper 56670000 570100 15 Uncollectible Accts- 57010000 575000 11 Misc Oper SS 52500000 575000 12 Misc Oper P Pur Prod 52500000 575000 <	558000	14	Ins Work Comp TD	55720000	
558001 16 Ins Work Comp AG Ret 55720000 559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper CA 55730000 559000 15 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 5661000 566110 16 Rate Case Exp not Au 5661000 566200 16 Reg Comm Amort Depr 5662000 566300 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 5667000 568010 16 Reg Comm Other Oper 5667000 568010 16 Reg Comservati 52500000 570100 15 Uncollectible Accus 57010000 575000 11 Misc Oper SS 52500000 575000 12 Misc Oper P Pur Prod 52500000 575000 14 </td <td>558000</td> <td>15</td> <td>Ins Work Comp CA</td> <td>55720000</td> <td></td>	558000	15	Ins Work Comp CA	55720000	
559000 11 Ins Other Oper SS 55730000 559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper TD 55730000 559000 15 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 559001 16 Reg Comm Amort Rate 5661000 566100 16 Reg Comm Amort Rate 5661000 566200 16 Reg Comm Amort Mgmt 56620000 566300 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 566700 16 Reg Comm Other Oper 56670000 568010 16 Reg Comm Other Oper 56670000 570100 15 Uncollectible Accoun 57010000 575000 11 Misc Oper SS 52500000 575000 12 Misc Oper P Pwr Prod 52500000 575000 121 Misc Oper P Pumps 52500000 575000 <t< td=""><td>558000</td><td></td><td></td><td>55720000</td><td></td></t<>	558000			55720000	
559000 13 Ins Other Oper WT 55730000 559000 14 Ins Other Oper TD 55730000 559000 15 Ins Other Oper CA 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Rate Case Exp not Au 56611000 566200 16 Reg Comm Amort Depr 56620000 566300 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 568701 16 Reg Comm Other Oper 56670000 5688010 16 Reg Comm Other Oper 56670000 570100 15 Uncollectible Accoun 57010000 575000 1 Misc Oper SS 52500000 575000 12 Misc Oper P Pwr Prod 52500000 575000 121 Misc Oper P Pumps 52500000 575000 13 Misc Oper WT 52500000 575000	558001	16	Ins Work Comp AG Ret	55720000	
559000 14 Ins Other Oper TD 55730000 559000 15 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Rate Case Exp not Au 56611000 566200 16 Reg Comm Amort Depr 56620000 566300 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 568010 16 Reg Comm Other Oper 56670000 568010 16 Water Res Conservati 52500000 570100 15 Uncollectible Accoun 57010000 575000 11 Misc Oper SS 52500000 575000 12 Misc Oper P Pwr Prod 52500000 575000 12 Misc Oper P Pumps 52500000 575000 14 Misc Oper TD 52500000	559000	11	Ins Other Oper SS	55730000	
559000 15 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Rate Case Exp not Au 56611000 566200 16 Reg Comm Amort Depr 56620000 566300 16 Reg Comm Other Oper 56670000 566700 13 Reg Comm Other Oper 56670000 568010 16 Reg Conme Other Oper 56670000 570100 15 Uncollectible Accoun 57010000 570100 16 Uncollectible Accts- 57010000 575000 11 Misc Oper SS 52500000 575000 1210 Misc Oper P Pwr Prod 52500000 575000 1215 Misc Oper WT 52500000 575000 14 Misc Oper TD 52500000	559000	13	Ins Other Oper WT	55730000	
559000 16 Ins Other Oper AG 55730000 559001 16 Ins Other Oper AG Re 55730000 566100 16 Reg Comm Amort Rate 56610000 566110 16 Rate Case Exp not Au 56611000 566200 16 Reg Comm Amort Depr 56620000 566300 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 566700 16 Reg Comm Other Oper 56670000 568010 16 Water Res Conservati 52500000 570100 15 Uncollectible Accoun 57010000 570100 16 Uncollectible Accts- 57010000 575000 11 Misc Oper SS 52500000 575000 12 Misc Oper P Pwr Prod 52500000 575000 121 Misc Oper P Pumps 52500000 575000 13 Misc Oper WT 52500000 575000 14 Misc Oper TD 52500000					
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566200 16 Reg Comm Amort Depr 56620000 566300 16 Reg Comm Amort Mgmt 56630000 566700 13 Reg Comm Other Oper 56670000 566700 16 Reg Comm Other Oper 56670000 568010 16 Water Res Conservati 52500000 570100 15 Uncollectible Accoun 57010000 570100 16 Uncollectible Accts- 57010000 575000 11 Misc Oper SS 52500000 575000 12 Misc Oper P 52500000 575000 1210 Misc Oper P Pumps 52500000 575000 13 Misc Oper WT 52500000 575000 14 Misc Oper TD 52500000					
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566700 16 Reg Comm Other Oper 56670000 568010 16 Water Res Conservati 52500000 570100 15 Uncollectible Accoun 57010000 570100 16 Uncollectible Accts- 57010000 575000 11 Misc Oper SS 52500000 575000 12 Misc Oper P 52500000 575000 1210 Misc Oper P Pumps 52500000 575000 1215 Misc Oper WT 52500000 575000 13 Misc Oper WT 52500000 575000 14 Misc Oper TD 52500000				56630000	
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575000 14 Misc Oper TD 52500000			·		
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575000 1410 Misc Oper TD Storage 52500000	575000				
	575000	1410	Misc Oper TD Storage	52500000	

JDE Object	JDE	JDE Description	SAP GL Assount	SAP
Object 575000	Subsidiary 1415	Description Misc Oper TD Mains	GL Account 52500000	Trading Partner
575000	1420	Misc Oper TD Meters	52500000	
575000	1425	Misc Oper TD Mtr Ins	52500000	
575000	15	Misc Oper CA	52500000	
575000	1510	Misc Oper CA Mtr Rea	52500000	
575000	1515	Misc Oper CA Cust Re	52500000	
575000	1520	Misc Oper CA Cust Se	52500000	
575000	16	Misc Oper AG	52500000	
575001	16	Misc Oper Exp AG Con	52500000	
575002	16	Misc General Office	52500000	
575030	16	Advertising	52503000	
575100 575100	15 16	Bank Service Charges	52510000	
575100 575120	16 15	Bank Service Charges Bill Inserts CA	52510000 52514906	
575120	16	Bill Inserts AG	52514906	
575125	16	Books & Publications	52512500	
575130	16	Brochures and Handou	52514905	
575132	16	Business Development	52513200	
575140	16	Charitable Contrib D	52514000	
575141	16	Charitable Contrib N	52514100	
575145	16	Charitable Donations - Health/Edu/Environ	52514500	
575146	16	Charitable Donations - Community	52514600	
575147	16	Community Partnerships	52514700	
575148	16	Community Commercial Initiatives	52514800	
575149	16	Customer Education	52514900	
575150	16	Customer Education Comm-Reg	52514901	
575151	16	Customer Education Comm-3rd Party	52514902	
575152 575152	16	Customer Education Comm-Issues	52514903	
575153	16 16	Customer Education Comm-Conserv Customer Education Comm-Printed	52514904	
575154 575155	16	Customer Education -Bill Inserts	52514905 52514906	
575156	16	Customer Education -Press Releases	52514907	
575157	16	Customer Education - Media Editorial	52514908	
575158	16	Customer Education -Video & Photo	52514909	
575159	16	Customer Education -Online Dev/Prod	52514910	
575160	16	Customer Relations - Events	52515000	
575161	16	Customer Relations - Specialty	52515001	
575180	11	Charts - SS	52501100	
575200	15	Collection Agencies	52520000	
575220	16	Community Relations	52522000	
575240	16	Co Dues/Membership D	52524000	
575241	16	Co Dues/Membership N	52524000	
575242	16	Co Dues Deduct AWWA	52524000	
575243 575244	16 16	Co Dues Nondeduct AW Co Dues Deduct NAWC	52524000 52524000	
575244	16	Co Dues Nondeduct NA	52524000	
575250	16	Condemnation Costs	52525000	
575255	16	Conservation Expense	52525500	
575260	16	Credit Line Fees	52526000	
575261	AW46	Credit Line Fees AW4	52526100	1046
575270	16	Directors Fees	52527000	
575271	16	Directors Expenses	52527100	
575275	16	Discounts Available	52585000	
575276	16	Discounts Lost	52585100	
575280	16	Dues/Membership Dedu	52524000	
575281	16	Dues/Membership Nond	52524000	
575320	11	Electricity SS	52532000	
575320	13	Electricity WT	52532000	
575320 575320	14 15	Electricity TD	52532000	
575320 575320	15 16	Electricity CA Electricity AG	52532000 52532000	
575340	10	Empl Exp AG-P/R JE	52532000	
575340	16	Employee Expenses AG	52534000	
575342	16	Empl Exp Conf/Regist	52534200	
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JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
575350		Meals Deduct-P/R JE	52535000	
575350	16	Meals Deduct	52535000	
575351	16	Meals Non Deduct	52535100	
575360 575400	16 16	Mtg Room Rental	52500000	
575400 575400	16 15	Bus Servies Proj Exp	52540000	
575420 575420	15 16	Forms CA	52542000	
575420 575460	11	Forms AG Crounds Keeping SS	52542000	
575460 575460	13	Grounds Keeping SS Grounds Keeping WT	52546000 52546000	
575460 575460	14	Grounds Keeping TD	52546000	
575460	16	Grounds Keeping AG	52546000	
575460	AWM	Grounds Keeping Ad Grounds Keeping Interco	53185000	2064
575480	11	Heat - Oil/Gas SS	52548000	2004
575480	13	Heat - Oil/Gas WT	52548000	
575480	14	Heat - Oil/Gas TD	52548000	
575480	15	Heat - Oil/Gas CA	52548000	
575480	16	Heat - Oil/Gas AG	52548000	
575481	16	Hiring-Ads	52548100	
575482	16	Hiring-Agency	52548100	
575483	16	Hiring-Assessments	52548100	
575484	16	Hiring-Background	52548100	
575485	16	Hiring-Drug Screen	52548100	
575486	16	Hiring-Physicals	52548100	
575487	16	Hiring-Appl Travel	52548100	
575490	16	Injuries and Damages	52549000	
575500	12	Janitorial P	52550000	
575500	13	Janitorial WT	52550000	
575500	14	Janitorial TD	52550000	
575500	15	Janitorial CA	52550000	
575500	16	Janitorial AG	52550000	
575545	13	Lab Supplies WT	52554500	
575560	16	Lobbying Expenses	52556000	
575565	16	Low Inc Pay Program	52556500	
575610	16	Merger Transactional	52501600	
575620	11	Office & Admin Suppl	52562000	
575620	13	Office & Admin Suppl	52562000	
575620	14	Office & Admin Suppl	52562000	
575620	15	Office & Admin Suppl	52562000	
575620	16	Office & Admin Suppl	52562000	
575623	16	Outplacement	53157000	
575625	11	Overnight Shipping S	52562500	
575625	13	Overnight Shipping W	52562500	
575625	14	Overnight Shipping T	52562500	
575625	15	Overnight Shipping C	52562500	
575625	16	Overnight Shipping A	52562500	
575640	16	Penalties Nondeduct	52564000	
575660 575660	11	Postage SS	52566000	
575660 575660	13 14	Postage VT	52566000 52566000	
575660 575660	15	Postage TD Postage CA	52566000	
575660 575660	16	Postage AG	52566000	
575661	16	PWAC Differential	51010500	
575662	16	PSTAC Differential	51110500	
575663	16	PSTAC Differential PSTAC Amortization	51110600	
575667	16	Printing	52566700	
575670	16	Relocation Expenses	52567000	
575680	16	Research & Developme	52568000	
575710	11	Security Service SS	52571000	
575710	13	Security Service WT	52571000	
575710	14	Security Service TD	52571000	
575710	15	Security Service CA	52571000	
575710	16	Security Service AG	52571000	
575711	16	Add'l Security Costs	52571100	
575715	16	Software Licenses &	52571500	
-				

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
575720	11	Telemetetering SS	52572000	
575720	13	Telemetering WT	52572000	
575720	16	Telemetering AG	52572000	
575740	11	Telephone SS	52574000	
575740	13	Telephone WT	52574000	
575740	14	Telephone TD	52574000	
575740	15	Telephone CA	52574000	
575740	16	Telephone AG	52574000	
575741	11	Cell Phone SS	52574100	
575741	13 14	Cell Phone WT Cell Phone TD	52574100 52574100	
575741	15	Cell Phone CA	52574100 52574100	
575741 575741	16	Cell Phone AG	52574100	
575741	16	Data Lines AG	52574200	
575742	14	Wireless Serv 1st TD	52574300	
575743	15	Wireless Serv 1st 1D Wireless Serv 1st CA	52574300	
575743	16	Wireless Serv 1st CA Wireless Serv 1st AG	52574300	
575775	16	Trade Shows AG	52577500	
575780	11	Trash Removal SS	52578000	
575780	13	Trash Removal WT	52578000	
575780	14	Trash Removal TD	52578000	
575780	15	Trash Removal CA	52578000	
575780	16	Trash Removal AG	52578000	
575790	16	Trustee Fees AG	52579000	
575820	11	Uniforms SS	52582000	
575820	12	Uniforms P	52582000	
575820	13	Uniforms WT	52582000	
575820	14	Uniforms TD	52582000	
575820	15	Uniforms CA	52582000	
575820	16	Uniforms - Admin & G	52582000	
575830	11	Wtr & Waste Wtr Exp	52583000	
575830	13	Wtr & Waste Wtr Exp	52583000	
575830	14	Wtr & Waste Wtr Exp	52583000	
575830	16	Wtr & Waste Wtr Exp	52583000	
575880	16	Misc Charges - P1388	52500000	
575899	16	Misc Exp-NonRecovera	52500000	
575998	16	PCard Undistributed	52599800	
575999	11	Purch Card SS	52500000	
575999	13	Purch Card WT	52500000	
575999	14	Purch Card TD	52500000	
575999	15	Purch Card CA	52500000	
575999	16	Purch Card AG	52500000	
580010		Impairment-Goodwill	58001000	
580015		Impairment-Intangibl	58001500	
580020	0.4	Impairment-PP&E	58002000	
620000	21	M&S Maint SS	52000000	
620000	2110	M&S Maint SS Str & I	52000000	
620000	2115	M&S Maint SS Coll &	52000000	
620000 620000	2120 2125	M&S Maint SS Lake, R M&S Maint SS Wells	52000000 52000000	
620000	2130	M&S Maint SS Wells M&S Maint SS Inf & G	5200000	
620000	2135	M&S Maint SS Sup Mai	5200000	
620000	22	M&S Maint P	5200000	
620000	2210	M&S Maint P Str & Im	5200000	
620000	2215	M&S Maint P Pwr Prod	5200000	
620000	23	M&S Maint WT	5200000	
620000	2310	M&S Maint WT Str & I	52000000	
620000	2315	M&S Maint WT Equip	52000000	
620000	24	M&S Maint TD	52000000	
620000	2410	M&S Maint TD Str & I	52000000	
620000	2415	M&S Maint TD Dist Re	52000000	
620000	2420	M&S Maint TD Mains	52000000	
620000	2425	M&S Maint TD Fire Ma	52000000	
620000	2430	M&S Maint TD Service	52000000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
620000	2435	M&S Maint TD Meters	52000000	J
620000	2440	M&S Maint TD Hydrant	52000000	
620000	26	M&S Maint AG	52000000	
620000	AWM	M&S Maint	53185000	2064
631000	21 23	Contr Svc-Eng Maint Contr Svc-Eng Maint	53110000 53110000	
631000 631000	24	Contr Svc-Eng Maint Contr Svc-Eng Maint	53110000 53110000	
631000	26	Contr Svc-Eng Maint	53110000	
632000	24	Contr Svc-Tank Paint	52500000	
633000	26	Contr Svc-Legal Main	52500000	
633001	23	Contr Svc-Litigatn W	52500000	
635000	21	Contr Svc-Other Main	53150000	
635000	22	Contr Svc-Other Main	53150000	
635000	23	Contr Svc-Other Main	53150000	
635000	24	Contr Svc-Other Main	53150000	
635000 636000	26 23	Contr Svc-Other Main Contr Svc-Lab Testin	53150000 52500000	
636000	24	Contr Svc-Lab Testin	52500000	
675000	21	Misc Maint SS	52500000	
675000	2110	Misc Maint SS Struct	52500000	
675000	2115	Misc Maint SS Coll &	52500000	
675000	2120	Misc Maint SS Lake,	52500000	
675000	2125	Misc Maint SS Wells	52500000	
675000	2130	Misc Maint SS Infil,	52500000	
675000	2135	Misc Maint SS Supply	52500000	
675000	22	Misc Maint P	52500000	
675000 675000	2210 2215	Misc Maint P Struct Misc Maint P Pwr Pro	52500000 52500000	
675000	23	Misc Maint F FW F10	52500000	
675000	2310	Misc Maint WT Struct	52500000	
675000	2315	Misc Maint WT Equip	52500000	
675000	24	Misc Maint TD	52500000	
675000	2410	Misc Maint TD Struct	52500000	
675000	2415	Misc Maint TD Dist R	52500000	
675000	2420	Misc Maint TD Mains	52500000	
675000	2425	Misc Maint TD Fire M	52500000	
675000 675000	2430 2435	Misc Maint TD Servic Misc Maint TD Meters	52500000 52500000	
675000	2440	Misc Maint TD Meters Misc Maint TD Hydran	52500000	
675000	26	Misc Maint AG	52500000	
675050	21	Amort Def Maint SS	52500000	
675050	22	Amort Def Maint P	52500000	
675050	23	Amort Def Maint WT	52500000	
675050	24	Amort Def Maint TD	52500000	
675110		Maint Exp ARO/Net Ne	68311000	
675110	26	Maint Exp ARO/Net Ne	68311000	
675120 675125	26 26	Main Exp NNS CIAC Ta Main Exp NNS CIAC NT	68312000 68312500	
675150	23	Chemical Feed WT	52500000	
675250	26	Comp Equip Hardware	52500000	
675300	23	Filter Repairs WT	52500000	
675350	23	HVAC Equipment WT	52500000	
675350	26	HVAC Equipment AG	52500000	
675400	21	Instruments SS	52500000	
675400	23	Instruments WT	52500000	
675450	26	Office Equipment AG	52500000	
675650 675655	24 21	Paving/Backfill TD Permits SS	62520700 62520800	
675655	24	Permits 55 Permits TD	62520800 62520800	
675750	21	Pump and Motors SS	5250000	
675999	21	Purch Card SS	52500000	
675999	23	Purch Card WT	52500000	
675999	24	Purch Card TD	52500000	
675999	26	Purch Card AG	52500000	

JDE Object	JDE	JDE Description	SAP	SAP
Object 680110	Subsidiary	Description Depr Exp-General	GL Account 68011000	Trading Partner
680110 680111		Depr Exp-CostRem/Sal	68011000	
680111		Depr Exp-Non Utility	68011200	
680115		Depr Exp-Amort Def D	68011500	
680120		Depr Exp-Amort CIAC Tax	68012000	
680125		Depr Exp-Amort CIAC Nontax	68012500	
680130		Depr Exp-UPAA FAS141	68013000	
680300		Amortization of UPAA	68255000	
680310		Amort-Intangible Fin	68256000	
680350		Depr Exp-Neg UPAA	68013500	
680510		Amort-Ltd Term Plt	68251000	
680520		Amort-Capital Leases	68252000	
680530		Amort-Post In-Svc AF	68253000	
680540		Amort-Reg Asset AFUD	68254000	
680600		Amort-Prop Losses	68257000	
680610		Amort Pog Appet	68259000	
680620 685100		Amort-Reg Asset	68258000 68545000	
685200		Utility Reg Assessme Property Taxes	68520000	
685200	001	Tax Discounts	68520100	
685299	001	Prop Tax Refund-Shrh	68520000	
685320		FUTA	68532000	
685325		FICA	68533000	
685350		SUTA	68535000	
685410		Capital Stock Tax	68541000	
685420		Enviromental Tax	68542000	
685430		Other Taxes and Lice	68543000	
685440		Gross Receipts Tax	68544000	
690110		FIT-Current	69011000	
690114		FIT-Current-Unitary	69011400	
690120	004	FIT-Prior Year Adj	69012000	
690120	001	FIT-PrYr Adj Under A	69012000	
690120	002	FIT-PrYr Adj Over Ac	69012000	
690124 690125		FIT-PY-Unitary FIT-Acq Adjustment	69012400 69012500	
690210		SIT-Current	69021000	
690214		SIT-Current-Unitary	69021400	
690220		SIT-Prior Year Adj	69022000	
690220	001	SIT-PrYr Adj Under A	69022000	
690220	002	SIT-PrYr Adj Over Ac	69022000	
690224		SIT-PY-Unitary	69022400	
690225		SIT-Acq Adjustment	69022500	
690614		Def FIT-Current Yr-U	69061400	
690620		Def FIT-Pr Yr Adj	69062000	
690620	001	Def FIT-PY Adj Asset	69062000	
690620	002	Def FIT-PY Adj Liab	69062000	
690624		Def FIT-PY-Unitary	69062400	
690630	001	Def FIT-Reg Asset/Li	69063000	
690630 690630	001 002	Def FIT-Reg Asset Def FIT-Reg Liab	69063000	
690650	002	Def FIT-Neg Liab	69063000 69065000	
690650	001	Def FIT-Other Asset	69065000	
690650	002	Def FIT-Other Liab	69065000	
690714	002	Def SIT-Current-Yr-U	69071400	
690720		Def SIT-Pr Yr Adj	69072000	
690720	001	Def SIT-PY Adj Asset	69072000	
690720	002	Def SIT-PY Adj Liab	69072000	
690724		Def SIT-PY-Unitary	69072400	
690730		Def SIT-Reg Asset/Li	69073000	
690730	001	Def SIT-Reg Asset	69073000	
690730	002	Def SIT-Reg Liab	69073000	
690750		Def SIT-Other	69073500	
690750	001	Def SIT-Other Asset	69073500	
690750	002	Def SIT-Other Liab	69073500	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
695220	-	ITC Restored - 3%	69522000	
695230		ITC Restored - 4%	69523000	
695240		ITC Restored - 10%	69524000	
695250 695500		ITC Restored - 6% ITC Restored SIT	69525000 69550000	
705100		AFUDC - Equity	70510000	
710100		Div Inc-Outside	71010000	
710200	AW05	Div Inc-Inside Com	71015000	1015
710200	AW09	Div Inc-Inside Com	71015000	1025
710200	AW10	Div Inc-Inside Com	71015000	1010
710200	AW11	Div Inc-Inside Com	71015000	1011
710200	AW12	Div Inc-Inside Com	71015000	1012
710200 710200	AW13 AW16	Div Inc-Inside Com Div Inc-Inside Com	71015000 71015000	1013 1016
710200	AW17	Div Inc-Inside Com	71015000	1017
710200	AW18	Div Inc-Inside Com	71015000	1018
710200	AW19	Div Inc-Inside Com	71015000	2019
710200	AW21	Div Inc-Inside Com	71015000	1021
710200	AW22	Div Inc-Inside Com	71015000	2022
710200	AW23	Div Inc-Inside Com	71015000	2023
710200	AW24	Div Inc-Inside Com	71015000	1024
710200	AW26	Div Inc-Inside Com	71015000	1026
710200	AW27 AW28	Div Inc-Inside Com	71015000	1027 1028
710200 710200	AW20 AW30	Div Inc-Inside Com Div Inc-Inside Com	71015000 71015000	1030
710200	AW38	Div Inc-Inside Com	71015000	1038
710200	AW42	Div Inc-Inside Com	71015000	1027
710200	AW44	Div Inc-Inside Com	71015000	1044
710200	AW46	Div Inc-Inside Com	71015000	1046
710200	AW50	Div Inc-Inside Com	71015000	2050
710200	AW51	Div Inc-Inside Com A	71015000	1051
710200	AW52	Div Inc-Inside Com	71015000	1018
710200	AW53	Div Inc-Inside Com	71015000	1018
710200 710200	AW80 SLPP	Div Inc-Inside Com Div Inc-Inside Com	71015000 71015000	1080 2031
710200	TWNC	Div Inc-Inside Com Div Inc-Inside-TWNC	71015000	1090
710300	AW04	Div Inc-Insd Prf AW0	71030000	1014
710300	AW28	Div Inc-Insd Prf AW2	71030000	1028
710300	AW38	Div Inc-Insd Prf AW3	71030000	1038
710400		Int Inc-Outside	81810000	
710500		Int Inc-Inside	81815000	
710500	ASH	Int Inc-Inside ASH	81815000	1090
710500	AWM	Int Inc-Inside AWKI	81815000	2064
710500 710500	AWSI AWW	Int Inc-Inside AWSI Int Inc-Inside AWW	81815000 81815000	2031 1020
710500	AWWM	Int Inc-Inside AWWM	81815000	1018
710500	AW02	Int Inc-Inside AW02	81815000	1020
710500	AW03	Int Inc-Inside AW03	81815000	1033
710500	AW04	Int Inc-Inside AW04	81815000	1014
710500	AW05	Int Inc-Inside AW05	81815000	1015
710500	AW09	Int Inc-Inside AW09	81815000	1025
710500	AW10	Int Inc-Inside AW10	81815000	1010
710500	AW11	Int Inc-Inside AW11	81815000 81815000	1011
710500 710500	AW12 AW13	Int Inc-Inside AW12 Int Inc-Inside AW13	81815000 81815000	1012 1013
710500	AW16	Int Inc-Inside AW15 Int Inc-Inside AW16	81815000	1013
710500	AW17	Int Inc-Inside AW17	81815000	1017
710500	AW18	Int Inc-Inside AW18	81815000	1018
710500	AW19	Int Inc-Inside AW19	81815000	2019
710500	AW21	Int Inc-Inside AW21	81815000	1021
710500	AW22	Int Inc-Inside AW22	81815000	2022
710500	AW23	Int Inc-Inside AW23	81815000	2023
710500	AW24	Int Inc-Inside AW24	81815000	1024
710500	AW26	Int Inc-Inside AW26	81815000	1026

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
710500	AW27	Int Inc-Inside AW27	81815000	1027
710500	AW28	Int Inc-Inside AW28	81815000	1028
710500	AW30	Int Inc-Inside AW30	81815000	1030
710500	AW38	Int Inc-Inside AW38	81815000	1038
710500	AW39	Int Inc-Inside AW39	81815000	2039
710500 710500	AW42 AW44	Int Inc-Inside AW42 Int Inc-Inside AW44	81815000 81815000	1027 1044
710500	AW44 AW46	Int Inc-Inside AW44	81815000	1044
710500	AW50	Int Inc-Inside AW50	81815000	2050
710500	AW51	Int Inc-Inside AW51	81815000	1051
710500	AW52	Int Inc-Inside AW52	81815000	1018
710500	AW53	Int Inc-Inside AW53	81815000	1018
710500	AW54	Int Inc-Inside AW54	81815000	2054
710500	AW55	Int Inc-Inside AW55	81815000	2055
710500	AW56	Int Inc-Inside AW56	81815000	2056
710500	AW60	Int Inc-Inside AW60	81815000	1090
710500	AW75	Int Inc-Inside AW75	81815000	1020
710500	AW80	Int Inc-Inside AW80	81815000	1080
710500	AW87	Int Inc-Inside AW87	81815000	1090
710500	ELIZ	Int Inc-Inside ELIZ	81815000	1018
710500	ETWN	Int Inc-Inside ETWN	81815000	1018
710500	EWC	Int Inc-Inside EWC	81815000	1018
710500	LEO	Int Inc-Inside LEO	81815000	1020
710500	TWAQ	Int Inc-Inside TWAQ	81815000	1020
710500	TWNA	Int Inc-Inside TWNA	81815000	1091
710500	TWNC	Int Inc-Inside TWNC	81815000	1090
710700	AW02 AW03	Int Inc-Capital Leas	81815000	1020 1033
710700		Int Inc-Capital Leas	81815000	
710700 715111	AW46	Int Inc-Capital Leas M&J Revenues-Outside	81815000 71511000	1046
715111	AWSI	M&J Revenues-AWSI	71511500	2031
715112	AW02	M&J Revenues-AW02	71511500	1020
715112	AW03	M&J Revenues-AW03	71511500	1033
715112	AW04	M&J Revenues-AW04	71511500	1014
715112	AW05	M&J Revenues-AW05	71511500	1015
715112	AW09	M&J Revenues-AW09	71511500	1025
715112	AW10	M&J Revenues-AW10	71511500	1010
715112	AW11	M&J Revenues-AW11	71511500	1011
715112	AW12	M&J Revenues-AW12	71511500	1012
715112	AW13	M&J Revenues-AW13	71511500	1013
715112	AW16	M&J Revenues-AW16	71511500	1016
715112	AW17	M&J Revenues-AW17	71511500	1017
715112	AW18	M&J Revenues-AW18	71511500	1018
715112	AW19	M&J Revenues-AW19	71511500	2019
715112	AW22	M&J Revenues-AW22	71511500	2022
715112 715112	AW23	M&J Revenues-AW23 M&J Revenues-AW24	71511500 71511500	2023 1024
715112	AW24 AW26	M&J Revenues-AW26	71511500	1024
715112	AW26 AW27	M&J Revenues-AW27	71511500	1026
715112	AW28	M&J Revenues-AW28	71511500	1027
715112	AW30	M&J Revenues-AW30	71511500	1030
715112	AW38	M&J Revenues-AW38	71511500	1038
715112	AW42	M&J Revenues-AW42	71511500	1027
715112	AW44	M&J Revenues-AW44	71511500	1044
715112	AW46	M&J Revenues-AW46	71511500	1046
715112	AW50	M&J Revenues-AW50	71511500	2050
715113	AW21	WLPP Bill Rev In AW2	71511510	1021
715113	EWS	WLPP Bill Rev In EWS	71511510	2058
716121		M&J Expenses-Outside	71521000	
716122		M&J Expenses-Inside	71521500	1020
716122	AWSI	M&J Expenses-AWSI	71521500	2031
717110		Misc Non-Util Income	71611000	
717115	A14/O/	Misc Non-Utl Rent In	71611100	0004
717120	AWSI	Misc Non-Utl Inc AWS	71611510	2031

JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
717120	AW02	Misc Non-Utl Inc AW0	71611510	1020
717120	AW03	Misc Non-Utl Inc AW0	71611510	1033
717120	AW04	Misc Non-Utl Inc AW0	71611510	1014
717120	AW05	Misc Non-Utl Inc AW0	71611510	1015
717120	AW09	Misc Non-Utl Inc AW0	71611510	1025
717120	AW10	Misc Non-Utl Inc AW1	71611510	1010
717120	AW11	Misc Non-Utl Inc AW1	71611510	1011
717120	AW12	Misc Non-Utl Inc AW1	71611510	1012
717120	AW13	Misc Non-Utl Inc AW1	71611510	1013
717120	AW16	Misc Non-Utl Inc AW1	71611510	1016
717120	AW17	Misc Non-Utl Inc AW1	71611510	1017
717120	AW18	Misc Non-Utl Inc AW1	71611510	1018
717120	AW19	Misc Non-Utl Inc AW1	71611510	2019
717120	AW22	Misc Non-Utl Inc AW2	71611510	2022
717120 717120	AW23 AW24	Misc Non-Utl Inc AW2 Misc Non-Utl Inc AW2	71611510 71611510	2023 1024
717120	AW26	Misc Non-Utl Inc AW2	71611510	1024
717120	AW27	Misc Non-Utl Inc AW2	71611510	1027
717120	AW28	Misc Non-Utl Inc AW2	71611510	1028
717120	AW30	Misc Non-Utl Inc AW3	71611510	1030
717120	AW38	Misc Non-Utl Inc AW3	71611510	1038
717120	AW42	Misc Non-Utl Inc AW4	71611510	1027
717120	AW44	Misc Non-Utl Inc AW4	71611510	1044
717120	AW46	Misc Non-Utl Inc AW4	71611510	1046
717120	AW50	Misc Non-Utl Inc AW5	71611510	2050
717125		Misc Non-Utl Rent In	71611540	
717125	AWSI	Misc Non-Utl Rent In	71611540	2031
717125	AW02	Misc Non-Utl Rent In	71611540	1020
717125	AW03	Misc Non-Utl Rent In	71611540	1033
717125	AW04	Misc Non-Utl Rent In	71611540	1014
717125	AW09	Misc Non-Utl Rent In	71611540	1025
717125	AW10	Misc Non-Utl Rent In	71611540	1010
717125	AW11	Misc Non-Utl Rent In	71611540	1011
717125	AW12	Misc Non-Utl Rent In	71611540	1012
717125	AW13	Misc Non-Utl Rent In	71611540	1013
717125	AW16	Misc Non-Utl Rent In	71611540	1016
717125	AW17	Misc Non-Utl Rent In	71611540 71611540	1017
717125 717125	AW18 AW19	Misc Non-Utl Rent In Misc Non-Utl Rent In	71611540	1018 2019
717125	AW22	Misc Non-Utl Rent In	71611540	2019
717125	AW23	Misc Non-Utl Rent In	71611540	2022
717125	AW24	Misc Non-Utl Rent In	71611540	1024
717125	AW26	Misc Non-Utl Rent In	71611540	1026
717125	AW27	Misc Non-Utl Rent In	71611540	1027
717125	AW28	Misc Non-Utl Rent In	71611540	1028
717125	AW30	Misc Non-Utl Rent In	71611540	1030
717125	AW38	Misc Non-Utl Rent In	71611540	1038
717125	AW42	Misc Non-Utl Rent In	71611540	1027
717125	AW44	Misc Non-Utl Rent In	71611540	1044
717125	AW46	Misc Non-Utl Rent In	71611540	1046
717125	AW50	Misc Non-Utl Rent In	71611540	2050
717130		Rental Inc Improveme	71611540	
717130	AW02	Rental Inc Impr AW02	71611540	1020
717130	AW03	Rental Inc Impr AW02	71611540	1033
717130	AW09	Rental Inc Impr AW09	71611540	1025
717130	AW44	Rental Inc Impr AW44	71611540	1044
717510		Non-Util Rent Depr-O	71621000	
717520		Non-Util Rent Exp-Ou	71621000	
717570		Misc Non-Util Exp-Ou	71621000	
721100 721106		Share JV Profit/Loss Misc Non-Op Inc-Out-	71630000 71611000	
721106	AW02	Misc Rev In-Debt Exp	71611520	1020
721200	AW02 AW03	Misc Rev In-Debt Exp	71611520	1033
721200	AW04	Misc Rev In-Debt Exp	71611520	1014
				

JDE Object	JDE Subsidiary	JDE Description	SAP GL Account	SAP Trading Partner
721200	AW05	Misc Rev In-Debt Exp	71611520	1015
721200	AW09	Misc Rev In-Debt Exp	71611520	1025
721200	AW10	Misc Rev In-Debt Exp	71611520	1010
721200	AW11	Misc Rev In-Debt Exp	71611520	1011
721200	AW12	Misc Rev In-Debt Exp	71611520	1012
721200	AW13	Misc Rev In-Debt Exp	71611520	1013
721200	AW16	Misc Rev In-Debt Exp	71611520	1016
721200	AW17	Misc Rev In-Debt Exp	71611520	1017
721200	AW18	Misc Rev In-Debt Exp	71611520	1018
721200	AW19	Misc Rev In-Debt Exp	71611520	2019
721200	AW22	Misc Rev In-Debt Exp	71611520	2022
721200	AW23	Misc Rev In-Debt Exp	71611520	2023
721200	AW24	Misc Rev In-Debt Exp	71611520	1024
721200	AW26	Misc Rev In-Debt Exp	71611520	1026
721200	AW27	Misc Rev In-Debt Exp	71611520	1027
721200	AW28	Misc Rev In-Debt Exp	71611520	1028
721200	AW30	Misc Rev In-Debt Exp	71611520	1030
721200	AW38	Misc Rev In-Debt Exp	71611520	1038
721200 721200	AW42 AW44	Misc Rev In-Debt Exp Misc Rev In-Debt Exp	71611520	1027 1044
721200 721200	AW46	Misc Rev In-Debt Exp	71611520	1044
721200	AW50	Misc Rev In-Debt Exp	71611520 71611520	2050
721200	AW52	Misc Rev In-Debt Exp	71611520	1018
721200	AW52 AW53	Misc Rev In-Debt Exp	71611520	1018
721200	AW80	Misc Rev In-Debt Exp	71611520	1080
721210	AWWM	Misc Rev In-Credit L	71611530	1018
721210	AW02	Misc Rev In-Credit L	71611530	1020
721210	AW03	Misc Rev In-Credit L	71611530	1033
721210	AW04	Misc Rev In-Credit L	71611530	1014
721210	AW05	Misc Rev In-Credit L	71611530	1015
721210	AW09	Misc Rev In-Credit L	71611530	1025
721210	AW10	Misc Rev In-Credit L	71611530	1010
721210	AW11	Misc Rev In-Credit L	71611530	1011
721210	AW12	Misc Rev In-Credit L	71611530	1012
721210	AW13	Misc Rev In-Credit L	71611530	1013
721210	AW16	Misc Rev In-Credit L	71611530	1016
721210	AW17	Misc Rev In-Credit L	71611530	1017
721210	AW18	Misc Rev In-Credit L	71611530	1018
721210	AW19	Misc Rev In-Credit L	71611530	2019
721210	AW22	Misc Rev In-Credit L	71611530	2022
721210	AW23	Misc Rev In-Credit L	71611530	2023
721210	AW24	Misc Rev In-Credit L	71611530	1024
721210	AW26	Misc Rev In-Credit L	71611530	1026
721210 721210	AW27 AW28	Misc Rev In-Credit L Misc Rev In-Credit L	71611530	1027 1028
721210	AW30	Misc Rev In-Credit L	71611530 71611530	1030
721210	AW38	Misc Rev In-Credit L	71611530	1038
721210	AW39	Misc Rev In-Credit L	71611530	2039
721210	AW42	Misc Rev In-Credit L	71611530	1027
721210	AW44	Misc Rev In-Credit L	71611530	1044
721210	AW46	Misc Rev In-Credit L	71611530	1046
721210	AW50	Misc Rev In-Credit L	71611530	2050
721210	AW52	Misc Rev In-Credit L	71611530	1018
721210	AW53	Misc Rev In-Credit L	71611530	1018
721304		Gains/(losses) NUP D	59011000	
721305		Gains/(losses) Nonup	59011500	
721305	001	Gains NUP Ord	59011500	
721305	002	Losses NUP Ord	59011500	
721306		Gains/(losses) Nonup	59011500	
721306	001	Gains NUP Cap	59011500	
721306	002	Losses NUP Cap	59011500	
722301		Gains(Losses) UP-Ord	59021000	
722301	001	Gains UP Ord	59021000	
722301	002	Losses UP Ord	59021000	

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
722302	,	Gains(Losses) UP-Cap	59021000	J
722302	001	Gains UP Cap	59021000	
722302	002	Losses UP Cap	59021000	
722305	004	Gains(Losses) SERP I	71711000	
722305	001	Gains SERP Inv	71711000	
722305	002	Losses SERP Inv	71711000	
722306 722306	001	Gains (Losses) Oth No Gains Other Non-OR	71712000 71712000	
722306	002	Losses Other Non-OR	71712000	
722307	002	Gain on Acquisition of Assets	59022000	
755100		Amort UPAA	75510000	
755200		Amort Pref Stock Exp	75520000	
755201		Amort PS Exp w/ mand	82020000	
760100		Donations Deduct	75810000	
760101		Donations Nondeduct	75815000	
760102		Donations Deduct Cus	75811000	
760200		Other Income Deducti	75820000	
760400		Other Lobbying Expen Political Contributi	75840000	
760410 760500		Non-Op Empl Exp Dedu	75841000 75820000	
760600		Non-Op Empl Exp Nond	75820000	
770030		Property Tax Other I	68529000	
780100		SIT-Oth Inc & Ded CY	69041000	
780150		SIT-Reduction Acq Ad	69041500	
790100		FIT-Oth Inc & Ded CY	69031000	
790150		FIT-Reduction Acq Ad	69031500	
810100		Int LTD-Outside Reg	81010000	
810300		Int Cap Lease-Outsid	81030000	
810301	AW21	Int Cap Lease-AW21	81035000	1021
810301	AW80	Int Cap Lease-AW80	81035000	1080
810400	AW02	Int LTD Inside AW46	81015000	1020
810400 810550	AW46	Int LTD-Inside AW46 Int LTD-Gain/Loss He	81015000 81050000	1046
810551		Int LTD-Gain/Loss He	81050100	
810552	AW02	Int LTD-In Hedge AW0	81055200	1020
810552	AW46	Int LTD-In Hedge AW4	81055200	1046
820100		Amort Debt Disc & Ex	82010000	
820110	AW46	Amort DExp Inside AW	82015000	1046
830000		Interest on ST Debt-	81310000	
830000	TWNC	Interest on STD TWNC	81315000	1090
830100	AWM	Interest STD Inside	81315000	2064
830100	AWSI	Interest STD Inside	81315000	2031
830100	AW02	Interest STD Inside	81315000	1020
830100 830100	AW03 AW04	Interest STD Inside Interest STD Inside	81315000 81315000	1033 1014
830100	AW05	Interest STD Inside	81315000	1015
830100	AW09	Interest STD Inside	81315000	1025
830100	AW10	Interest STD Inside	81315000	1010
830100	AW11	Interest STD Inside	81315000	1011
830100	AW12	Interest STD Inside	81315000	1012
830100	AW13	Interest STD Inside	81315000	1013
830100	AW16	Interest STD Inside	81315000	1016
830100	AW17	Interest STD Inside	81315000	1017
830100	AW18	Interest STD Inside	81315000	1018
830100	AW19	Interest STD Inside	81315000	2019
830100	AW21	Interest STD Inside	81315000	1021
830100 830100	AW22 AW23	Interest STD Inside Interest STD Inside	81315000 81315000	2022 2023
830100	AW24	Interest STD Inside	81315000	2023 1024
830100	AW26	Interest STD Inside	81315000	1024
830100	AW27	Interest STD Inside	81315000	1027
830100	AW28	Interest STD Inside	81315000	1028
830100	AW30	Interest STD Inside	81315000	1030
830100	AW38	Interest STD Inside	81315000	1038

JDE	JDE	JDE	SAP	SAP
Object	Subsidiary	Description	GL Account	Trading Partner
830100	AW42	Interest STD Inside	81315000	1027
830100	AW44	Interest STD Inside	81315000	1044
830100	AW46	Interest STD Inside	81315000	1046
830100	AW50	Interest STD Inside	81315000	2050
830100	AW51	Interest STD Inside	81315000	1051
830100	AW52	Interest STD Inside	81315000	1018
830100	AW53	Interest STD Inside	81315000	1018
830100	AW54	Interest STD Inside	81315000	2054
830100	AW55	Interest STD Inside	81315000	2055
830100	AW56	Interest STD Inside	81315000	2056
830100	AW57	Interest STD Inside	81315000	1057
830100	AW65	Interest STD Inside	81315000	1090
830100	AW80	Interest STD Inside	81315000	1080
830100	AW85	Interest STD Inside	81315000	1090
830100	AW87	Interest STD Inside	81315000	1090
830100	SLPP	Interest STD Inside	81315000	1031
830100	TWNC	Interest STD Inside	81315000	1090
840000		Other Interest Expen	81500000	
850000		AFUDC Debt	85000000	
860040		Div Dec PS-Out w/ ma	81020000	
860100		Div Dec Pref Stk-Out	86031000	
860110	AW02	Div Dec Pref Stk-Ins	86031500	1020
860110	AW28	Div Dec Pref Stk-Ins	86031500	1028
860210		Div Decl Com Stk Out	86021000	
860211		Div Decl Com Stk AWW	86021000	
860220	AW02	Div Decl Com Stk In-	86021500	1020
860220	AW27	Div Decl Com Stk In-	86021500	1027
860220	AW51	Div Decl Com Stk In-	86021500	1051
860220	TWNC	Div Decl Com Stk In-	86021500	1090

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 30

Description of Filing Requirement:

The latest twelve (12) months of the monthly managerial reports providing financial results of operations in comparison to the forecast.

Response:

Please see attached documents which include the twelve monthly financial results of operations in comparison to forecast/budget reports for the twelve months ended November 2012.

For electronic version, refer to KAW_APP_EX30_122812.pdf.

Balance Sheet	E12_Kentucky Americ	DECYTD 2011	(\$ In Thousands)

_Kentucky American DECYTD 2011

Balance Sheet

come 23 come 23 at rede 31 at rede 31 at rede 32 at rede 31 at rede 32 at red	580,644 10,176 (105,107 - (105,107 - (105,107 - (224) - (3893 - (389		580,644 10,176 (105,104) 251 485,968 250 486,217 (224) 2,621 3,893 691 138 7,118 11,783 11,783 52 11,836 505,171 36,569 74,761 43,969	563,384 7,223 (98,304) 266 270 472,566 4,72,837 (1,754) 3,336 4,412 747 11,899 11,899 11,899 11,899 11,899 11,899 11,899 11,899 36,569 36,569 36,569	17,260 2,953 (6,799) (12) 13,401 13,401 13,381 1,530 (716) (519) (56) (519) (63) (63) (63) (63)	3.1% 40.3% (6.9)% 2.8% 2.8% 87.2% 87.2% (11.8)% (7.5)% (7.5)% (0.5)% (0.5)% 0.00%
Service 1			580,644 10,176 (105,104) 251 485,968 250 486,217 (224) 2,621 3,893 691 138 7,118 11,783 11,783 505,171 505,171 36,569 74,761 43,969	563,384 7,723 (98,304) 266 472,666 472,837 (1,754) 747 747 747 11,899 11,899 11,899 11,899 36,569 36,569 36,569	2,953 (6,799) (12) (12) (13,401 (20) (13,381 (519) (56) (56) (56) (63) (63) (63) (63)	3.1% (6.9)% (6.9)% (6.9)% (6.9)% (7.6)% (7.6)% (11.8)% (1.18)% (1.18)% (1.18)% (1.18)% (1.5)% (1.5)% (1.5)% (1.5)% (1.5)% (1.5)% (1.5)% (1.5)% (1.5)% (1.5)% (1.5)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.6)% (1.
Vork in Progress cumulated Depreciation/Am and Adjustments and accumulated depreciatio and and accumulated depreciatio and and Equipment b Equivalents 3-current 3-current 4			10,176 (105,104) 251 485,968 250 486,217 (224) 2,621 3,893 691 138 7,118 11,783 0 0 0 52 11,836 505,171 11,836 505,171 43,969	7,223 (98,304) 263 472,566 472,837 (1,754) (1,754) - 3,336 4,412 747 - 11,899 - 6,876 11,899 11,899 491,611 491,611 36,569 36,569 36,569	2,953 (6,799) (12) (12) (20) (20) (20) (1,530 (716) (519) (56) (56) (56) (63) (63) (63) (63)	40.9% (6.9)% (6.9)% (7.6)% 2.8% 87.2% 87.2% (21.4)% (7.5)% (7.5)% (0.5)% (0.5)% (0.5)% (0.5)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)% (1.8)%
cumulated Depreciation/Am ant Adjustments and Adjustments by net of accumulated depreciation and Adjustments			(105, 104) (251 486,277 (224) (224) (224) (224) (224) (224) (2621 (3,893 (691 (1,783 (11,783 (11,783 (11,836 (505,171 (36,569 (74,761 (43,969	(98,304) 263 472,566 472,837 (1,754) 3,336 4,412 747 747 11,846 11,846 11,899 11,899 11,899 11,899 36,569 36,569 36,569 36,569	(6,799) (12) (12) (13,401 (13,381 (1,530 (716) (519) (56) (56) (56) (63) (63) (63) (63) (63)	(6.9)% (7.1)% (7.5)% (7.5)% (7.5)% (1.1.8)% (7.5)% (7.5)% (0.5)% (0.5)% (0.5)% (0.1.8)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.3)% (1.1.
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Securement	2,621 3,893 691 691 138 7,118 11,783 60 60 60 7,118 7,118 60 60 60 60 7,118 60 60 60 60 60 60 60 60 60 60		2,621 3,893 691 138 7,118 11,783 0 0 52 11,836 505,171 36,569 74,761 43,969	3,336 4,412 747 747 134 6,876 11,846 11,899 491,611 491,611 36,569 36,569 36,569 36,569	(716) (519) (56) 3 243 (63) (63) 0 0 0 0 (63)	(21.4)% (11.8)% (7.5)% (7.5)% (3.5)% (0.5)% (0.5)% (0.5)% (0.0.5)% (0.10% (0.10%) (0.10%) (0.10%)
wable net wable net wable net wues unplies nutiues auty k k without mandatory redemption treferred stock at redemption of redeemable stock at rede nuties	2,621 - 3,893 - 691 - 7,118 - 7,118 - 7,118 - 11,783 - 11,836 - 505,171 - 505,171 - 43,969 - 155,299 - 1446		2,621 3,893 691 138 7,118 11,783 0 0 52 11,836 505,171 36,569 74,761 43,969	3,336 4,412 747 747 134 6,876 11,846 11,899 11,899 491,611 36,569 36,569 36,569 36,569 39,510	(716) (519) (56) 243 (63) (63) (63) (63) 0 0 0 0 0 0 0 0 0 0 0 0 79	(2.1.4)% (7.5)% (7.5)% (7.5)% (0.5)% (0.5)% (0.5)% (0.5)% (0.10% (0.10%) (0.10%) (0.10%) (0.10%) (0.10%) (0.10%)
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Assets sets ants ants acts acts acts acts acts acts acts ac	- 7,118 - 7,118 - 11,783 - 11,836 - 11,836 - 505,171 - 505,171 - 74,761 - 74,761 - 74,761 - 155,299 - 1,446		138 7,118 11,783 0 652 11,836 505,171 36,569 74,761 43,969	134 6,876 11,846 - 0 0 52 11,899 11,899 491,611 36,569 74,682 36,569	3 243 (63) (63) (63) (63) (63) (63) (63) (63	2.5% 3.5% (0.5)% (0.5)% 2.8% 0.0% 0.0%
sets ants ants ants ants ants ants ants an	7,118 - 11,783 - 0 - 0 - 505,171 - 505,171 - 36,569 - 74,761 - 74,761 - 155,299 - 1,446		7,118 11,783 0 0 52 11,836 505,171 36,569 74,761 43,969	6,876 11,846 0 0 11,899 491,611 36,569 36,569 34,682	243 (63) (63) 0 (63) (63) 13,561	(0.5)% (0.5)% (0.5)% (0.5)% (0.5)% (0.5)% (0.0% (0.0% (0.1%
sets and set	11,783 - 11,783 - 505,171 - 505,171 - 74,761 - 74,761 - 43,969 - 155,299		,,110 11,783 0 52 11,836 505,171 36,569 74,761 43,969	11,899 11,899 491,611 36,569 34,682	(63) (63) (63) (63) (63) (79	0.0% (0.5)% (0.5)% (0.5)% 0.0% 0.1%
sets 14 ant Salar	- 11,783 - 0 - 52 - 11,836 - 505,171 - 74,761 - 74,761 - 74,761 - 155,299 - 155,299		11,783 0 52 11,836 505,171 36,569 74,761 43,969	11,846 - 0 0 0 - 22 11,899 491,611 36,569 74,682 39,510	(63) 0 (63) 13,561 0 0 0 79	(0.5)% 0.0% (0.5)% 2.8% 0.0% 0.1%
ants ds - Long-term 15 ds - Long-term 16 17 ats m Assets 20 18 km Assets 21 21 21 22 24 24 44 t without mandatory redempt 25 Interest adebt an of Long-term Debt 33 an of Long-term Debt 33 an of redeemable stock at rede 31 and referred Operations 35 asset and 34 ascontinued Operations 35 aibilities also and	52 - 11,836 - 505,171 - 505,171 - 74,761 - 74,761 - 155,299 - 155,299		0 52 11.836 505,171 36,569 74,761 43,969	52 11,899 491,611 36,569 74,682	(63) (13,561	0.0% (0.5)% 2.8% 0.0% 0.1%
the Assets 8. Other L/T Assets 19 R. Action L/T Assets 19 20 21 21 21 22 24 24 25 27 27 27 27 28 29 29 29 29 29 20 20 20 20 21 20 20 21 20 20	. 552 . 11,836 . 505,171 . 505,171 . 74,761 . 74,761 . 155,299 . 1,446		52 11,836 505,171 36,569 74,761 43,969	11,899 491,611 36,569 74,682	(63) (63) 13,561	0.0% (0.5)% 2.8% 0.0% 0.1%
## Assets ## Assets ## Action 17	- 0 - 52 - 11,836 - 505,171 - 74,761 - 74,761 - 73,969 - 155,299		52 11,836 505,171 36,569 74,761 43,969	25 - 52 11,899 491,611 36,569 74,682	(63) (13,561	0.0% (0.5)% 2.8% 0.0% 0.1%
## Assets	52 - 11,836 - 505,171 - 505,171 - 74,761 - 43,969 - 155,299 - 155,299		52 11,836 505,171 36,569 74,761 43,969	11,899 491,611 491,611 36,569 74,682 39,510	(63) 13,561	0.0% (0.5)% 2.8% 0.0% 0.1%
## Assets ## 19 ## Cother L/T Assets ## 20 ## Cother L/T Assets ## 20 ## Cother Comprehensive income	- 11,836 - 505,171 - 505,171 - 36,569 - 74,761 - 43,969 - 155,299 - 155,299		52 11,836 505,171 36,569 74,761 43,969	11,899 491,611 491,611 36,569 74,682 39,510	(63) 13,561 0 0	0.0% (0.5)% 2.8% 0.0% 0.1%
k 20 Cuther L/T Assets k 20 21 21 22 23 24 16 17 18 18 18 19 19 19 19 19 19 19 19 19 19 19 19 19	- 11,836 - 505,171 - 36,569 - 74,761 - 43,969 - 155,299		11,836 505,171 36,569 74,761 43,969	11,899 491,611 36,569 74,682 36,100 39,510	(63) 13,561 0 79	2.8% 0.0% 0.1%
ings treferred stock at redemption to redeemable stock at rede 10 10 10 10 10 10 10 10 10 1	- 505,171 - 36,569 - 74,761 - 43,969 - 155,299		505,171 36,569 74,761 43,969	36,569 74,682 39,510	13,561	0.0% 0.1%
ings rings rist equity k without mandatory redempt 25 Interest treferred stock at redemption 28 on on on on Chong-term Debt 30 on of redeemable stock at rede 31 sble scontinued Operations 35 isoliities billities	36,569 - 74,761 - 43,969 - 155,299 - 1,446		36,569 74,761 43,969	36,569 74,682 39,510	0 62	0.0% 0.1% 11.3%
ings ther comprehensive income 23 there comprehensive income 23 train equity the without mandatory redempt 25 Interest 26 Interest 27 traineferred stock at redemption 28 to nof Long-term Debt 30 nof redeemable stock at rede 31 she she stock at rede 31 she she stock at rede 31 she she she stock at rede 31 she she she stock at rede 31 she she she she stock at rede 31 she	36,569 - 74,761 - 43,969 - 155,299 - 1,446		36,569 74,761 43,969	36,569 74,682 39,510	0 26	0.0% 0.1% 11.3%
21 22 4uity 4uity 4uity 124 4uity 125 44 Tred stock at redemption 28 127 17 Tred stock at redemption 28 19 29 29 29 29 29 29 29 33 33 34 Trinued Operations 35 fities 88	74,761 - 74,769 - 43,969 - 155,299 - 1,446		74,761 43,969	74,682	79	0.1%
quity quity quity quity quity thout mandatory redempt 25 trest rest red stock at redemption 28 Tred stock at redemption 28 Tred stock at redemption 28 Tred stock at redemption 30 redeemable stock at rede 31 33 34 Titinued Operations 35 fities ess	- 43,969 - 155,299 - 1,446		43,969	39,510		11.3%
romprehensive income 23 4 quify thout mandatory redempt 25 rest thout mandatory redemption 28 27 rred stock at redemption 28 Cong-term Debt 30 redeemable stock at rede 31 33 34 ritinued Operations 36 fities 36 88	- - - - 1,446	•).)())	4,459	
thout mandatory redempt 25 rest 26 rest 27 rred stock at redemption 28 Long-term Debt 30 edeemable stock at rede 31 and address 33 and address 36 ses	- 155,299 - 1,446			•		
quity thout mandatory redempt 25 rest 26 rest 27 red stock at redemption 28 Long-term Debt 30 redeemable stock at rede 31 32 33 34 rutinued Operations 35 rities 36	- 155,299 - 1,446	-		-		
thout mandatory redempt 25 rest 26 rred stock at redemption 28 Long-term Debt 30 redeemable stock at rede 31 33 33 34 rutinued Operations 35 rities 36	- 1,446	1	155,299	150,761	4,538	3.0%
reest 26 red stock at redemption 28 Long-term Debt 30 edeemable stock at rede 31 32 33 34 rutinued Operations 35 fities 36		ı	1,446	1,446	0	%0.0
rred stock at redemption 28 Long-term Debt 30 edeemable stock at rede 31 32 33 34 rutinued Operations 35 fities 36	9	•	9	9	0	0.0%
rred stock at redemption 28 Long-term Debt 30 edeemable stock at rede 31 32 33 34 ritinued Operations 36 fities 36	- 156,751	•	156,751	152,213	4,538	3.0%
rred stock at redemption 28 Long-term Debt 30 edeemable stock at rede 31 33 34 rutinued Operations 35 tities 36	- 187,890	•	187,890	167,890	20,000	11.9%
Long-term Debt 29 29 29 30 redeemable stock at rede 31 32 33 34 ritinued Operations 35 tities 36	4.500	•	4.500	4,500	0	0.0%
Long-term Debt 29 29 29 edeemable stock at rede 31 32 33 33 minued Operations 35 ities 36	- 192,390	1	192,390	172,390	20.000	11.6%
f Long-term Debt 30 f redeemable stock at rede 31 e 32 antinued Operations 35 illities 36	- 349,141	•	349,141	324,603	24,538	7.6%
ng-term Debt 30 leemable stock at rede 31 32 33 34 ued Operations 35 ss	- 11 003	•	11 003	13 494	(2 491)	(18 5)%
leemable stock at rede 31 32 33 34 nued Operations 35	-	•	000	3 100	(3,101)	(100 0)%
32 33 34 10ed Operations 35 36 36 36 36 36 36 36 36 36 36 36 36 36	,	•)	5	(0,100)	0.001)
33 34 34 35 35 85	- 6 741	•	6 741	6 270	471	7 5%
34 34 nued Operations 35 36 36 ss	(3 072)		(3 972)	(30,220)	26.248	%6.7 %6.9%
nued Operations 35	1 926		1 926	1 868	55.25	3.1%
36		1			}	;
	- 3.680	•	3.680	5,147	(1.468)	(28.5)%
	- 19,378		19,378	(341)	19,718	5,790.4%
Customer Advances for Construction 37 12,675	- 12.675	1	12,675	12,774	(66)	%(80)
. ee	- 58 752	•	58 752	89 037	(30, 285)	(34 0)%
credits 39	- 879	1	879	963	(85)	(8.8)%
40 13	- 13.758	1	13.758	12.862	896	7.0%
41	- (1.332)	1	(1.332)	729	(2.061)	(282.9)%
ement benefit expense 42	- 552	•	552	504	49	%9.6
Other Deferred Credits 43 1,731	- 1,731	•	1,731	1,954	(223)	(11.4)%
Regulatory & Other Long Term Liabilities 87,014	- 87,014	1	87,014	118,823	(31,809)	(26.8)%
Contributions in aid of construction 44 49,638	- 49,638	•	49,638	48,525	1,113	2.3%
Total Capital and Liabilities	505 171		505 171	101 611	13 561	%8 C



KENTUCKY-AMERICAN COMPANY

FRP

December 2011

QTD INCOME STATEMENT

SCENARIO: QTD ACT vs. QTD PLAN

Operating Revenues:

Line 1 – Water Revenue (\$1.894): Unfavorable variance due to usage decline (down 11.6% vs. budget) primarily due to wet weather during the quarter (rainfall was 5.93" higher than normal) and the spread of rate case in plan, unrealized BD \$(0.228), partially offset by favorable rate increase received. Usage decline affected all classes except industrial class (usage up by 1.9% QTD).

Operating Expenses:

Line 6 – Fuel & Power \$0.108: Favorable variance due to plant efficiency implementation and lower system delivery (down 5.9% vs. budget).

Line 11 – Group Insurance \$0.110: Favorable variance due to favorable group insurance rate and lower headcount (141 vs. 150). The favorable variance is seeing all year along.

Line 13 – Shared governance and service fees \$0.167: Favorable variance explained at corporate.

Line 21 – Miscellaneous (\$0.134): Unfavorable variance due to re-class (\$0.075) from expense credit to RWIP related to rental vehicle sales proceeds, 2011 expenses pulled ahead for lab supplies (\$0.025), the bench top analyzer replacement for all plants (\$0.014), Material & Supplies (\$0.014) (2012 expense pulled forward (\$0.003), M&S for TD (\$0.013)) and higher transportation fuel cost (\$0.003). Partially offset by savings in advertising & other \$0.003.

Line 22 – Maintenance (\$.106): Unfavorable variance due to 2012 expense pulled forward \$(0.055)(brass/galvanize fitting, sludge pump repair, sludge sucker parts and press parts), remaining variance driven by higher expense related to repair spend on M&S Maint TD and M&S Maint WT \$0.051 for the quarter, however, we have seen some favorable variance during the earlier part of year due to timing.

Line 23 – Depreciation \$0.291: Favorable variance driven by due to actual vs planned proportional split for NNS & Depreciation \$0.243 and unrealized BD \$0.048. Favorable depreciation partially offset by amortization of (\$0.141).

Line 24 – Amortization (\$0.141): Unfavorable variance due to actual vs planned proportional split for NNS & Depreciation.

Line 41 – Miscellaneous Other Deductions (\$0.122): Unfavorable variance driven by timing of spend on donations to various non-profit organizations and \$0.070 related to firefighter grant to support fire department serving KYAW service territory, advertising, and customer survey/study.

Provision for Income Taxes

Line 42 – State Income Taxes \$0.747: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to Jacobson Park donation.

Line 43 – Federal Income Taxes \$4.095: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

SCENARIO: QTD ACT vs. QTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues (\$2.085): Unfavorable variance primarily driven by usage decline (down 15.6%) due to wet weather seen during the quarter (rainfall was 5.93" higher than normal), partially offset by favorable rate order received. The usage decline affected all the classes except private fire.

Operating Expenses:

Line 6 – Fuel & Power \$0.205: Favorable variance due to plant efficiency implementation and lower system delivery (down 11.1% YOY).

Line 11 – Group Insurance \$0.122: Favorable variance due to better rate and lower headcount (141 vs. 146). The favorable variance company has been enjoying all year

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along.

Line 13 – Shared governance and service fees \$0.380: Favorable variance explained at corporate.

Line 16 – Regulatory Expense \$.281: Favorable variance due to Q4 2010 write off of 2008 Rate Case Expense \$0.209, Amort Oct – Dec rate case expense \$0.043, rate case expense true-up \$0.005, write off 2007 depreciation study and cost of service study \$0.027, partially offset by lower amortization of rate case expense \$0.003 in 2011.

Line 41 – Miscellaneous Other Deductions \$0.151: Favorable variance due to timing of spend on donations to various organizations \$0.035 and also advertising spend on Jacobson Park transfer \$.116 in Dec 2010.

Provision for Income Taxes

Line 42 – State Income Taxes \$0.753: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to Jacobson Park donation.

Line 43 – Federal Income Taxes \$4.095: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

YTD INCOME STATEMENT

SCENARIO: YTD ACT vs. YTD PLAN

Operating Revenues:

Line 1 – Water Revenue (\$2.239): Unfavorable variance due to usage decline (down 5.4% vs. budget) due to the wettest year KY experienced (rainfall was 20.8" higher than normal), unrealized BD \$(0.396), lower customer growth \$(0.173). Usage decline somewhat offset by favorable rate increase. Usage decline primarily affected residential, commercial, OPA and SFR classes, Industrial (slightly usage increase) and private fire saw revenue increase for the year.

Operating Expenses:

Line 5 – Purchase Water (\$0.106): Unfavorable variance due to purchase water from Georgetown needed to resolve water quality issue for some customers in Owenton service area.

- Line 11 Group Insurances \$0.272: Favorable variance primarily due to better rate and lower headcounts (actual 141 vs. budget 150).
- Line 13 Shared governance & Service Fees \$.421: Favorable variance explained at corporate.
- Line 16 Regulatory expense \$.156: Favorable variance due to cost of service and depreciation study amortization from 2007 rate case for which a full write off was ordered by the PSC and performed in 4Q 2010 and was included in 2011 plan.
- Line 24 Amortization \$(.613): Unfavorable primarily due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense \$0.752.
- Line 39 Miscellaneous Income \$19,126: Favorable due to the recording of the gain related to the market value increase of Jacobson Park \$19.050, higher M&J revenue from contractors due to damaged main/hydrant, lost water revenue from the damage etc \$0.176, partially offset by M&J expenses occurred to fix the damaged main/hydrant \$(0.099).

Line 41 – Miscellaneous Deductions \$(19,177): Unfavorable due to the recording of the donation of Jacobson Park \$19.135 and donations to variance organizations \$0.041.

Provision for Income Taxes

Line 42 – State Income Taxes \$0.596: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to

Jacobson Park donation.

Line 43 – Federal Income Taxes \$3.650: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$9.270: Favorable variance primarily due to 2010 rate increase (+27%). Increased rates accounted for the \$14.1m of the favorability, offset by lower consumption in all classes due to the more cool and the wettest year in KY has experienced (usage declined 8.2% compared to 2010).

Operating Expenses:

- Line 5 Purchase Water (\$0.109): Unfavorable variance due to purchase water from Georgetown needed to resolve water quality issue for some customers in Owenton service area.
- Line 10 Pensions \$.177: Favorable variance due to updated actuarial FAS87 assumptions resulted lower premium.
- Line 13 Management Fees \$1.319: Favorable variance explained at corporate level.
- Line 16 Regulatory expense \$.348: Favorable due to lower deferred rate case expense \$0.065 and Q4 2010 write off of 2008 rate Case expense \$0.208, Amort Oct Dec rate case Exp \$0.043, write off of 2007 depreciation study and cost of service study totaled \$0.027 and true-up of rate case expense \$0.005.
- Line 20 General office expense \$(.134): Unfavorable variance due to 2011 relocation expenses \$(.122) and janitorial expenses \$(.025) from Hales Cleaning Service & to cover new operation facility and KRSII, higher employee expense \$(0.023) related to travel for conference & registration, other misc expense combined \$(0.011), partially offset by lower inter company credit line fees \$0.041 and dues/memberships & other \$0.006.
- Line 23 Depreciation \$(2.225): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

- Line 29 Interest on Long-term Debt \$(4.002): Unfavorable due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.
- Line 32 AFUDC Equity \$(1.964): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.995): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 39 Miscellaneous Income \$18,948: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.
- Line 41 Miscellaneous Deductions \$(18,807): Unfavorable due to the recording of the donation of Jacobson Park, slightly offset by 2010 spend on advertising for new water treatment plant \$.165 and other public relation campaign/advertising \$.144.

Provision for Income Taxes

- Line 42 State Income Taxes \$0.512: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to Jacobson Park donation.
- Line 43 Federal Income Taxes \$3.285: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

Close Status:

Income Statement - Month To Date

AMERICAN WATER

	×	MTD Actuals	MTD Plan	Favorable (Unfavorable)	% Variance	Pr. Yr.	Favorable (Unfavorable)	% Variance
OPERATING REVENUES		009	4	(646)	70 06 707	064	(466)	// 50%
Sewer Revenues	- 00	23	25	(2)	(7.65)%	5.26	(6)	(10.22)%
Other Operating Kevenues Management Revenues	ω 4	725	246	ח	3.54%	244	01	3.97%
Operating Revenues		5,887	6,425	(238)	(8.38)%	6,334	(448)	%(7.07)%
OPERATIONS & MAINTENANCE EXPENSE								
Purchased Water	2	26	6	(17)	(180.11)%	9	(20)	(324.35)%
Fuel and Power	9 1	271	277	9 6	2.21%	321	50	15.59%
Waste Disposal	- 00	30	29	ÐΞ	(3.54)%	21	2 (8)	(39.05)%
Total production costs		473	452	(21)	(4.60)%	511	38	7.43%
O&M LABOR & OVERHEAD								
Labor	o 5	755	675	(80)	(11.84)%	691	(64)	(9.31)%
Group insurances	2 =	186	200	41	%0°.9 6.90%	92 226	40	17.53%
Other benefits	12	45	37	(8)	(20.72)%	35	(10)	(28.95)%
Total employee related		1,061	994	(67)	(6.76)%	1,033	(28)	(2.71)%
Shared governance and service fees	13	293	281	(12)	(4.43)%	388	92	24.50%
Shared business services fees	14	498	450	(48)	(10.70)%	437	(61)	(13.86)%
Contracted services	15	73	91	18	19.75%	171	86	57.29%
Total contracted services		571	541	(30)	(2.58)%	809	37	6.11%
Regulatory expense	16	9 1	31	41	43.48%	284	266	93.75%
Insurance Other Than Group	_ 8	52	56 157	4 701	6.90%	171	26	33.45%
Castollier Accounting Rents	<u> </u>	ກິຕ	£ 6	0	(9.44)%	2	≘ €	(38.92)%
General office expense	20	57	59	7	4.00%	09	<u>e</u>	5.46%
Miscellaneous	21	279	157	(122)	(77.95)%	207	(72)	(34.86)%
Total O&M expense	77	3,077	2,863	(214)	(7.47)%	3,580	504	14.06%
Depreciation	23	763	886	123	13.85%	609	(155)	(25.43)%
Amortization	24	184	140	(43)	(30.97)%	191	· ∞ į	4.09%
Depreciation and amortization		947	1,026	6/	7.73%	800	(147)	(18.37)%
General taxes Gain on sale of assets	25 26	398	411	13	3.19%	359	(33)	(10.82)%
Impairment charges	27		·					
Total operating expenses, net Operating income		4,422	4,301	(122)	(2.83)%	4,740	318 (130)	6.70%
OTHER INCOME & DEDUCTIONS				,				•
nterest Income	28					0	0	(100.00)%
Interest on long-term debt	59	926	1,029	23	5.18%	606	(99)	(7.30)%
Interest on Short-Lerm Bank Debt Other Interest Expense	3.50	N 0	` '	4 0	04.34%	0 4	4 4	59.98% 100.00%
Total interest expense		978	1,036	28	2.56%	919	(69)	(6.42)%
AFUDC - Equity	32	40	31	6	28.15%	30	10	31.44%
AFUDC Debt	33	19	26	(2)	(26.55)%	4	ß	31.68%
Amortization of Debt Expense Preferred dividends of subsidiaries	35	י פ	י מ	E)	(19.76)%	Ε'	o	46.98%
Non-Operation Rental Income	8 %					,		
Dividend Income - Common	37							
Dividend Income - Preferred	38	1 3	' 6	•	0	' (Í	
Miscellaneous Income Total other income	38	ΞE	(10)	ာ တ	92.35%	16	(1)	(104.44)%
Miscellaneous Amortization	40	0	'	C		. 0	()	0.37%
Miscellaneous Other Deductions	41	39	7	(32)	(446.46)%	201	162	80.58%
Total Other Deductions		39	7	(32)	(446.46)%	201	162	80.95%
Other, net		(40)	(17)	(23)	(138.72)%	(185)	145	(185.39)%
Total other income (deductions)		(396)	(1,001)	36	3.56%	(1,070)	105	9.84%
Income (loss) before income taxes		499	1,124	(624)	(55.56)%	524	(25)	(4.72)%
State Income Taxes	42	(099)	99	727	1,096.42%	43	704	1,627.97%
Federal Income Taxes Tax Saving Acquisition Adjustment	44	(3,514)	408	3,922	961.00%	750	3,764	1,506.92%
State income taxes (non-operating)	45	<u>S</u>	•	200		(11)	6)	(78.48)%
Provision (Benefit) for Income Taxes	40	(4,190)	474	4,665	983.18%	(61)	4,411	1,994.88%
Net income (loss)	ŗ	4,690	649	4,040	622.05%	303	4,387	1,447.41%
Preferred Dividend Declared	4/	4 683	642	(1) 4 041	(7.59)% 628 91%	9	4 387	0.00%
Common Dividend Declared		7 116	3 708	(3.408)	(91 92)%	3 276	(3.840)	(117.22)%
		,,	3,7	(0,100)	0/(30:10)	0,2,0	(0,010)	0/177

Income Statement - Year To Date Kentucky with Growth Dec YTD 2011 (\$ In Thousands)

Variance Favorable (Unfavorable)

₽₹

Variance Favorable (Unfavorable) % Variance

		000000		((2010
OPERATING REVENUES Water Revenues	-	79,776	82,016	(2,239)	(2.73)%	70,507	9,270	13.15%
Sewer Revenues	0.0	300	316	(16)	(5.10)%	319	(19)	(5.91)%
Otner Operating Revenues Management Revenues	n 4	3,224	3,164	09	1.90%	3,229	(4)	(0.14)%
Operating Revenues		83,301	85,496	(2,195)	(2.57)%	74,054	9,246	12.49%
OPERATIONS & MAINTENANCE EXPENSE PRODUCTION EXPENSES								
Purchased Water	D W	225	118	(106)	(89.81)%	116	(109)	(94.65)%
Chemicals		1,901	1,877	(23)	(1.25)%	1,834	(99)	(3.62)%
Waste Disposal	œ	302	346	280	12.77%	246	(55)	(22.54)%
O&M ABOR & OVERHEAD		Ē Ô	r r	201	2	5	(012)	8 (00:0)
Labor	6	7,667	7,659	(7)	(0.10)%	7,225	(441)	(6.11)%
Pensions	9 7	923	981	57	5.84%	1,100	177	16.05%
Group insurances Other benefits	- 2	410	390	(20)	(5.22)%	2,240	(57)	6.75% (16.23)%
Total employee related		11,095	11,396	302	2.65%	10,924	(170)	(1.56)%
Shared governance and service fees	13	2,982	3,403	421	12.38%	4,301	1,319	30.67%
Shared business services fees	1 4	4,769	4,887	117	2.40%	4,547	(222)	(4.88)%
Confidence services Total contracted services	2	5,842	6,019	176	2.93%	5,597	(245)	(4.38)%
Regulatory expense	16	215	370	156	42.07%	562	348	61.84%
nsurance Other Than Group	17	280	675	26 F	13.98%	548	(32)	(5.92)%
Customer Accounting Rents	<u>ε</u> 6	1,857	1,929	7 4	3.75%	1,904	8 4 E	2.51%
General office expense	8 2	773	697	(77)	(10.98)%	689	(134)	(21.03)%
Miscellaneous	24	1,843	1,917	74	3.84%	1,809	(34)	(1.90)%
ramenance fotal O&M expense	77	32,972	34,419	1,448	4.21%	33,992	1,020	3.00%
Depreciation	23	8,915	9,667	752	7.78%	6,690	(2,225)	(33.25)%
Amortization Depreciation and amortization	54	2,183	1,5/0	(613)	(39.03)%	2,183	(2 2 2 5)	(0.02)%
General taxes	25	5.102	4.955	(147)	(2.97)%	4.864	(238)	(4.90)%
Gain on sale of assets	26	i '	'				(222)	
mpairment charges Fotal operating expenses, net	27	49,172	50,612	1,440	2.84%	47,729	(1,443)	(3.02)%
Operating income		34,129	34,885	(756)	(2.17)%	26,326	7,803	29.64%
OTHER INCOME & DEDUCTIONS Interest Income	28		•			(3)	(3)	(100.00)%
nterest on long-term debt	29	10,864	11,762	899	7.64%	6,862	(4,002)	(58.32)%
Interest on Short-Term Bank Debt Other Interest Expense	31	(3) 73	8/	ന വ	6.71%	115	42 (1)	36.68% (23.62)%
otal interest expense		10,933	11,840	206	7.66%	6,970	(3,963)	(26.86)%
AFUDC - Equity	32	281	237	4 %	18.63%	2,244	(1,964)	(87.49)%
AFUDC Debt Amortization of Debt Expense	& &	732 88	194 75	(62) (12)	(32.01)% (15.62)%	1,127	(995)	(88.32)%
Preferred dividends of subsidiaries	35	'	'	Î.		į '	Î.	
Non-Operating Rental Income	36		•			•		
Dividend Income - Common Dividend Income - Preferred	37							
Miscellaneous Income	39	19,118	(8)	19,126	230,521.45%	170	18,948	11,136.09%
		9, 10	(o)	19,120	230,321.43%	0/-	0,940	11,136.03%
Miscellaneous Amortization Miscellaneous Other Deductions	0 4 4	19,514	336	(19,177)	(5,702.61)%	707	(18,807)	(2,660.49)%
otal Other Deductions		19,513	336	(771,61)	(5,702.49)%	90/	(18,807)	(2,660.46)%
Other, net		(382)	(345)	(51)	(14.75)%	(536)	141	13,796.55%
otal otner income (deductions)		(11,002)	(11,829)	82/	0.66	(4,264)	(6,739)	(158.04)%
ncome (loss) before income taxes		23,12/	23,056		0.31%	22,062	1,065	4.83%
State Income Taxes Federal Income Taxes	43	774 4,396	1,370 8,046	596 3,650	43.48% 45.36%	1,286 7,681	512 3,285	39.80% 42.77%
Tax Saving Acquisition Adjustment State income taxes (non-operating)	46	(24)		24		(32)	(8)	(25.89)%
ederal income taxes (non-operating)	47	(130)		130		(176)	(45)	(25.89)%
Provision (Benefit) for Income Taxes Net income (loss)		5,017	9,416	4,399	46.72% 32.77%	8,760	3,743	42.73% 36.14%
Preferred Dividend Declared	48	78	84	(9)	%(65.2)	78	0	00:00%
Net Income To Common Stock		18,032	13,556	4,476	33.02%	13,224	4,808	36.36%
mon Dividend Declared		13,5/4	9.932	(3.642)	(36.6/)%	X 934	(4.639)	(51.93)%



KENTUCKY-AMERICAN COMPANY

FRP

Jan 2012

Jan 2012 FRP commentary

INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: MTD ACT vs. MTD PLAN

No Significant Variances

Jan 2012 FRP commentary

INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

No Significant Variances

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Income Statement - Month To Date E12_Kentucky American Jan 2012 (\$ in Thousands)

	MT	/TD Actuals MT	NTD Target (Ur	Variance Favorable (Unfavorable) % Variance	V. Fa MTD Plan (Uni	Variance Favorable (Unfavorable)	% Variance	MTD Pr. Yr. (U	Variance Favorable (Unfavorable)	% Variance
OPERATING REVENUES		1000			000	900	300	0	6	2000
Water revenues Sewer revenues	- ~	5,98/ 24		5,98/	6,382 25	(394)	(6.18)%	6,308 24	(321)	(5.09)% 3.10%
Other operating revenues	1 W	260		260	229	3	13.33%	229	31	13.48%
Market-Based revenues	4									
Management revenues	2	' 100		7000	' 60	400	70.00	' 501	000	200
Operating revenues		0,271		0,271	0,030	(304)	(5.49)%	196,0	(687)	(4.41)%
Purchased water	9	53	•	(53)	37	∞	21.73%	15	(14)	(98.45)%
Fuel and Power	7	302		(302)	316	13	4.24%	324	21	6.59%
Chemicals Waste disposal	∞ σ	136		(136)	132	(5)	(3.41)%	146	10	6.77%
Total production costs	,	496		(496)	508	13	2.53%	508	13	2.53%
Salariac & Wades	9	652		(652)	647	5 (6)	(0.81)%	929	(90)	(4 15)%
Densions	2 =	86		(36)	88	9 (5)	(4.21)%	8 8	(10)	(12.58)%
Group insurances	12	186	•	(186)	173	(13)	(7.32)%	185	Ξ	(0.50)%
Other benefits	13	37		(37)	33	(4)	(12.42)%	32	(2)	(15.86)%
Total employee related		996	,	(996)	940	(26)	(2.73)%	923	(42)	(4.55)%
Service Company costs	4	682		(682)	722	40	2.55%	869	16	2.30%
Contracted services	ن 5	2 ((94)	78	(16)	(20.83)%	69 t	(25)	(36.35)%
Building maintenance and services	9 5	23		(53)	3 2	4 6	%90:/ %90:8/	3 2	7 4	3.48%
Postage printing and stationery	2 4	ვ ო		(23)	- 65	(<u>k</u>	(6.00)%	£3 -	9 (1)	(98 71)%
Office supplies & expenses	5 6	16		(16)	19	. m	15.90%	- 16	9-	3.09%
Advertising & marketing expenses	•				က	က	100.00%			
Employee related expense travel & entertainment		1 53		(22)	15	6	(49.19)%	ကျ	(19)	(619.41)%
Miscellaneous expenses	3 8	۶/		(57)	4,	<u>8</u> €	24.06%	/9	2 €	15.02%
Kents Transportation	2 23	20 0		(20)	42	€	(751.97)% (19.07)%	39.7	SE	(284.69)%
Operating supplies & services		327		(327)	314	(12)	(3.92)%	282	(45)	(15.92)%
Uncollectible Accounts Exp	25	101	,	(101)	£	(102)	(14.190.63)%	88	(13)	(14.94)%
Customer accounting other	56	87	,	(87)	104	18	16.79%	92	2	5.86%
Regulatory expense	27	æ :	•	(18)	æ :	0 1	0.00%	17	Ē,	(3.23)%
Insurance otner tnan group Maintenance convice & cumilies	% g	50 142		(50)	જ ઇ	(38)	9.77%	4 of	4 1	6.67%
Total operation and maintenance	3	2.868		(2.868)	2.767	(101)	(3.66)%	2,812	(26)	(1.99)%
Depreciation	30	769		(692)	753	(16)	(2.08)%	708	(61)	(8 60)%
Amortization	3 8	17	,	(17)	16	(E	(5.68)%	. 20	-	4.83%
Removal costs	32	167	,	(167)	166	Ξ	(0.68)%	162	(2)	(2.87)%
Depreciation and Amortization		953		(953)	936	(18)	(1.90)%	888	(65)	(7.28)%
General taxes	33	438		(438)	422	(16)	(3.76)%	375	(63)	(16.76)%
Loss (gain) on sale of assets	8 :	,	•		•			,		
Impairment charges Total operation expenses not	32	4 259		(4.250)	- A 12A	(135)	(3.27)%	4.076	(184)	// 501%
Operating topons (loss)		2,012		2 012	7,124	(001)	(10 88)%	7,076	(134)	(19 03)%
Operating income (loss)		2,012		2,012	7,512	(499)	0.(00.61)	7,400	(4/3)	(19.03)%
OTHER INCOME & DEDUCTIONS Interest Income	36							٠		
Interest on long-term debt	37	926		(926)	1,002	27	7.66%	606	(99)	(7.30)%
Interest on Short-Term Bank Debt	æ 8	ဖ ဖ		(9)	=	വ	47.79%	ഹ (Ē	(13.16)%
Outer merest Experise	60	982	. .	(982)	1.014	32	3.17%	911	(71)	(7.74)%
Allowance for other funds used during constructi	40	4	,	. 4	æ	10	28.46%	56	18	67.78%
Allowance for borrowed funds used during constr	14	20	•	20	26	(9)	(21.51)%	12	∞ 1	67.78%
Amortization of debt expense	42	9 8		(9)	ر د (ژ	(E) \$	(19.76)%	11	2 4	46.98%
Other Net	43	(30)		(30)	(/3)	43	29.15%	(49)	<u>6</u>	38.68%
Total other income (expenses)		(953)		(953)	(1,032)	8/ 6	7.60%	(933)	(21)	(2.21)%
Income (loss) before income taxes	7	1,059		60,1	1,480	(421)	(28.44)% 2F 61%	1,553	(493)	(31.78)%
Provision for income taxes income (loss) from continuing operations	‡	633		(426)	908	(274)	(30.23)%	931	(298)	(31.99)%
Income (loss) from discontinued operations - net of ta	fta	' (,		' 6			',	` (
Net income (loss) Preferred dividend declared	45	633 6		633	908	(2/4)	(30.23)%	931 6	(298)	%00.0 0.00%
Net income attributable to non-controlling interest) '	-			•		, '	•	
Net income available to common stockholders		627		627	901	(274)	(30.45)%	925	(298)	(32.21)%
Common dividends Current Veer Betsined Esmisse	4/	- 769		769	(T) 902	(1)	(100.00)%	925	(298)	(32 21)%
Cultum rounded houses		,		,1	1	<u>`</u>	~ /	}	()	



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Feb MTD Financial Performance

Operating Income unfavorable to Plan \$236K

Net Income to Common Stock unfavorable to Plan \$173K

Revenues unfavorable to Plan \$276K

 Revenue was unfavorable by \$276K or 4.38% primarily driven by declining usage in Residential \$237K or 7.13%, commercial \$73K or 4.76% and OPA \$27K or 6.55%, partially offset by stronger sales in Industrial \$29K or 19.27% and SRF \$6K or 4.96%.

Operating Expenses favorable to Plan \$40K

- Labor was \$47K favorable mainly driven by headcount \$49K (137 vs 141) and lower OT \$11K, partially offset by misc other.
- Customer accounting was \$67K favorable due to lower write-offs in Feb and allowance portion of the expense was favorably impacted by lower write-offs from previous months.
 12 month rolling uncollectible rate is 0.82% vs. budget for 2012 of 0.72%. The full year is expected to be on target.
- General taxes were \$55K unfavorable primarily due to property tax true up of \$56K related to 2011 payable in 2012.

Total Other Income/Deductions

No Significant Variance

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2012 Year-To-Date Financial Performance

Operating Income unfavorable to Plan \$809K

Net Income to Common Stock unfavorable to Plan \$491K

Revenues unfavorable to Plan \$642K

Unfavorable revenues were driven by lower demand \$838K in Residential (usage 5.4% lower), Commercial (usage 2.5% lower) and OPA(usage 7.7% lower), partially offset by favorable variance due to pricing \$98K, Other operating revenue \$51K (reconnection charges, collection for other, etc) and customer growth \$19K.

Operating Expenses unfavorable to plan \$167K

- Fuel & Power were \$39K favorable due to lower than planned system delivery (4% lower) and optimization of operations between plants.
- Labor was \$42K favorable primarily due to lower headcount and savings from OT, offset by group insurance \$41K due to higher than expected group insurance rate (\$80/per person). The unfavorable variance is expected to continue through the remainder of year.
- Contract services were \$42K unfavorable primarily due to expense related to outside legal counsel to temporally fill in the duty which was previously performed by two inside counsels (now both are vacant). The expense is expected to offset by saving from MGMT Fees for the two vacant positions once the revised service company budget is finalized (expected in March).
- Shared Business Service Fees were \$55K unfavorable due to Corp allocation methodology, unfavorable variance driven by CSC (new expense allocation based on number of calls handled for a specific state), Procurement, Laboratory and SSC, partially offset by savings from ITS due to higher vacancies. The budget for Shared Business Service Fees is going to be revised in March.
- General taxes were \$71K unfavorable due to the property tax true up \$56K in Feb which was related to 2011 payable in 2012, the remaining variance driven by payroll taxes primarily due to timing and higher Utility Reg Assessment Fee.

Total Other Income/Deductions favorable \$63K

 The favorable variance primarily due to timing of various donations and planned reduction on donations.

Income Statement - Month To Date E12_Kentucky American Feb 2012 (\$ in Thousands)

	2	MTD Actuals	MTD Target	Variance Favorable (Unfavorable) % Variance	MTD Plan	Variance Favorable (Unfavorable)	% Variance	MT T.≻ T.⊃	Variance Favorable (Unfavorable) %	% Variance
OPERATING REVENUES		١.		١.,		١,			١.	
Water revenues	۰ ر	5,737 25		5,737	6,033	(296)	(4.90)%	5,954	(217)	(3.64)%
Sewer revenues Other operating revenues	ν ω	269		269	248	21	8.60%	247	55 °C	%(0°.1) 8.89%
Market-Based revenues	4		•					•		
Management revenues	2	' 6				1000		' "	1000	0.00
Operating revenues		6,032	•	6,032	6,307	(275)	(4.36)%	6,227	(195)	(3.13)%
OPERALIONS & MAIN LENANCE EXPENSE Purchased water	9	24		(24)	27	ю	10.91%	16	(8)	(49.24)%
Fuel and Power	7	270	•	(270)	296	26	8.70%	410	139	34.03%
Chemicals Waste disposal	∞ σ	115		(115)	126	= -	8.49%	124	o ⊂	7.34%
Total production costs		432		(432)	473	- 4	8.59%	573	141	24.56%
Salaries & Wages	10	562	٠	(562)	609	47	7.79%	581	19	3.25%
Pensions	; ;	88	٠	(88)	98	(2)	(2.35)%	79	6)	(11.84)%
Group insurances	12	182	1	(182)	173	(6)	(4.90)%	182	0	0.11%
Other benefits Total employee related	13	24		(24)	36	12	33.92%	29	5	18.47%
Service Company costs	77	989		(689)	202	ξĒ	2 13%	654	(33)	%4.88/
Contracted cervices	ī Ļ	106		(106)	. S	(90)	(31.96)%	£ &	(32)	(4.86)%
Contracted services Building maintenance and services	5 5	51		(51)	22 62	(50) 4	6.71%	25 32	0	0.38%
Telecommunication expenses	17	20	•	(20)	21	2	7.29%	15	(4)	(29.08)%
Postage printing and stationery	2 9	Ν;	•	(2)	2 5	10	5.08%	en ţ	- 0	28.82%
Office supplies & expenses Advertising & marketing expenses	<u>6</u> 2	= '		(LL)	∞ '	,	38.25%	Ξ'	Þ	(1.47)%
Employee related expense travel & entertainment		19		(19)	50	-	4.46%	12	(2)	(63.76)%
Miscellaneous expenses		70	•	(20)	73	က	4.47%	25	(16)	(29.47)%
Rents Transportation	5 23	4 5		(4) (54)	က တွ	££	(51.03)%	2 5	(2)	(81.21)%
Operating supplies & services	1 7	337		(337)	312	(25)	(8.07)%	300	(37)	(12.29)%
Uncollectible Accounts Exp	25	(50)	٠	50	17	(5-)	389.57%	(62)	(12)	(19.13)%
Customer accounting other	7 7 8	101	•	(101)	66	(2)	(2.00)%	101	0	(0.05)%
Regulatory expense	27	18	•	(18)	2 4	0 (0.00%	18	0 г	(0.25)%
Insurance otner than group Maintenance service & supplies	8 8	0 2 2 3		(20) (79)	110	3 6	10.35%	55 126	47	8.98% 37.60%
Total operation and maintenance		2,508	•	(2,508)	2,689	182	6.75%	2,635	127	4.84%
Depreciation	30	767	1	(767)	754	(13)	(1.76)%	735	(32)	(4.42)%
Amortization	31	17	•	(11)	16	Đ	(2.68)%	18	-	4.83%
Removal costs	32	167	1	(167)	166	(1)	(0.73)%	163	(4)	(2.58)%
Depreciation and Amortization		952	•	(952)	936	(15)	(1.65)%	916	(36)	(3.91)%
General taxes	33	468		(468)	413	(22)	(13.39)%	984	515	52.41%
Impairment charges	32	•								
Total operating expenses net		3,928	-	(3,928)	4,038	111	2.75%	4,535	209	13.39%
Operating income (loss)		2,104		2,104	2,268	(164)	(7.24)%	1,692	412	24.34%
OTHER INCOME & DEDUCTIONS	ć									
Interest on long-term debt	37	926		(976)	942	(33)	(3.55)%	- 606	(99)	(7.30)%
Interest on Short-Term Bank Debt	38	o O	•	(5)	9	4	42.73%	9	0	6.08%
Other Interest Expense	39	- 00		(004)	- 050	(00)	70 10/0/	0 045	0	100.00%
Allowance for other funds used during constructi	40	5 5		50	37	(59)	34 43%	2 5	(65)	811 49%
Allowance for borrowed funds used during constr	£ 1	8 8		23 82	28	(2)	(17.86)%	(3)	27	811.42%
Amortization of debt expense	42	9		(9)	2	(1)	(19.76)%	11	2	46.98%
Other Net	43	(2)	•	(2)	(10)	∞	76.57%	(11)	6	78.83%
Total other income (expenses)		(916)	1	(916)	(100)	(12)	(1.68)%	(948)	31	3.29%
Income (loss) before income taxes	:	1,188	•	1,188	1,367	(179)	(13.12)%	745	443	59.50%
Provision for income taxes Income (loss) from continuing operations	4	710		(4/8)	528 839	(129)	9.56%	298	(1/9)	(60.21)%
Income (loss) from discontinued operations - net of ta	fta	: '	٠	2	3	(21:)	2 (22.2)	. ') 	
Net income (loss) Preferred dividend declared	45	710		710	839	(129)	(15.36)%	447	264	59.03%
Net income attributable to non-controlling interest	94) '		(2)	. '			, '	ò	
Net income available to common stockholders		704	•	704	833	(129)	(15.48)%	440	264	29.89%
Common dividends	47				(1)	(1)	(100.001)%	•		
Current Year Retained Eamings		704	•	704	834	(130)	(15.58)%	440	264	29.89%



Income Statement - Year To Date E12_Kentucky American FEBYTD 2012 (\$ in Thousands)

		YTD Actuals YTD	YTD Forecast ((Unfavorable) % Variance	YTD Plan	(Unfavorable)	% Variance	P. Y.	(Unfavorable)	% Variance
OPERATING REVENUES	+	11 704		11 724	12 / 15	(009)	/E 5610/	12.262	(538)	70 (8E V)
water revenues Sewer revenues	- 2	50		50	51	(0ea) (1)	(3.30)%	49	(occ)	0.55%
Other operating revenues	က	529		529	477	52	10.87%	476	53	11.09%
Market-Based revenues	4 n									
Management levernes Operating revenues	0	12.303	. .	12.303	12.943	(640)	(4.94)%	12.788	(485)	(3.79)%
OPERATIONS & MAINTENANCE EXPENSE										
Purchased water	2	53	•	(53)	65	Ξ	17.16%	31	(22)	(72.57)%
Fuel and Power	9 1	573		(573)	612	39	6.40%	734	161	21.92%
Chemicals Maste disposal	~ α	252		(252)	258	9 6	2.39%	7/2	ნ €	7.03% (8.28)
Total production costs		928		(928)	981	23.6	5.45%	1,081	154	14.20%
Salaries & Wades	6	1.214		(1.214)	1.256	42	3.36%	1,207	6	%(0.59)%
Pensions Trages	, C	178		(178)	172	7 (9)	(3.28)%	159	(19)	(12.21)%
Group insurances	Ξ	368	,	(368)	347	(21)	(6.11)%	367	Ξ	(0.19)%
Other benefits	15	61		(61)	69	∞	11.71%	61	0	0.47%
Total employee related		1,821		(1,821)	1,845	23	1.27%	1,794	(27)	(1.50)%
Service Company costs	13	1,367	•	(1,367)	1,422	22	3.87%	1,351	(16)	(1.17)%
Contracted services	15	200	٠	(200)	158	(42)	(26.47)%	164	(36)	(22.04)%
Building maintenance and services	15	105	٠	(105)	112	· ∞	6.90%	107	5	1.98%
Telecommunication expenses	16	43		(43)	43	0	(0.38)%	44	-	2.44%
Postage printing and stationery	17	വ	•	(5)	2	0	(0.82)%	4	£	(14.22)%
Office supplies & expenses	φ;	27		(27)	37	10	26.96%	27	0	1.23%
Advertising & marketing expenses		' ;		1	ကပ္	ი (100.00%	' '	Č	1
Employee related expense travel & entertainment	5 5	41 126		(41)	35	3. <u>@</u>	(18.07)%	130	(5p)	(1//.48)%
Rents	55	5 4		(14)	Ė	. (8)	(151.50)%	2 10	6	(187.69)
Transportation	22	104		(104)	8.	(23)	(27.98)%	96	(8)	(8.15)
Operating supplies & services		664		(664)	929	(37)	(2.98)%	582	(82)	(14.05)%
Uncollectible Accounts Exp	23	51	٠	(51)	17	(34)	(208.00)%	26	(22)	(95.84)%
Customer accounting other	23	187	•	(187)	203	16	7.66%	193	. 2	2.789
Regulatory expense	23	32	•	(35)	35	0	%00.0	32	Đ	(1.72)
Insurance other than group	24	101		(101)	112	= 6	10.06%	109	0	7.83%
	!	177		(122)	+1 7 -		0.03)	6/7	.	00.61
Total operation and maintenance	13	5,3/5		(5,3/5)	5,456	08	1.47%	5,44 /	T	%LE.1
Depreciation	52	1,536		(1,536)	1,507	(29)	(1.92)%	1,443	(63) (33)	(6.47)%
Amortization Bemoval costs	8	\$ 85 84 85 84 85 85 85 85 85 85 85 85 85 85 85 85 85		(334)	332	(Z) (S	(2.68)% (0.70)	326	7 (6)	4.83%
Depreciation and Amortization		1,905		(1,905)	1,872	(33)	(1.77)%	1,805	(101)	(5.57)%
General taxes	25	906	٠	(906)	835	(71)	(8.53)%	1.359	453	33.32%
Loss (gain) on sale of assets	5 5 7 8	3 '	•	(200)	3 '		2 (22:2)	,	2	
Impairment charges				1		9				
Total operating expenses net		8,187		(8,187)	8,163	(24)	(0.29)%	8,610	424	4.92%
Operating income (loss)	13	4,116	•	4,116	4,780	(664)	(13.88)%	4,177	(61)	(1.46)%
OTHER INCOME (EXPENSES)										
Interest Income	78	' '		;	' '	į	i			į
Interest on long-term debt Interest on Short-Term Bank Debt	8 8	1,951		(1,951)	1,945	S°	(0.35)%	1,819	(133)	(7.30)
Other Interest Expense	3 8	0		0		0	20.05	(9)	ි ල	(100.11)
Interest net		1,963		(1,963)	1,965	3	0.13%	1,826	(136)	(7.46)%
owance for other funds used during constructi		93	٠	93	71	22	31.57%	19	74	389.29%
Allowance for borrowed funds used during const	33	4	•	44	54	(11)	(19.61)%	6	32	389.32%
Amortization of debt expense	34	12	•	(12)	10	(2)	(19.76)%	22	10	46.98
Other Net	32	(32)		(32)	(83)	51	61.25%	(09)	28	46.13%
Total other income (expenses)	35	(1,870)	٠	(1,870)	(1,933)	63	3.27%	(1,880)	Ε	0.56%
Income (loss) before income taxes		2,247		2,247	2,847	(009)	(21.09)%	2,297	(20)	(2.19)%
Provision for income taxes	43	903		(806)	1 100	197	17 91%	919	. 4	1769
Income (loss) from continuing operations	2	1,343		1,343	1,747	(403)	(23.09)%	1,378	(34)	(2.48)%
Income (loss) from discontinued operations - net of t	toft		•		•			•		
Net income (loss)	ç	1,343		1,343	1,747	(403)	(23.09)%	1,378	(34)	(2.48)%
Preference dividend deciared Net income attributable to non-controlling interest	3t 40	2 '		(61)	2 '	D	0.40%	2 '	o	0.00
Net income available to common stockholders		1,330		1,330	1,734	(403)	(23.26)%	1,365	(34)	(2.51)%
Common dividends					(2)	(2)	(100.00)%			
Current Year Retained Earnings		1,330		1,330	1,736	(405)	(23.35)%	1,365	(34)	(2.51)%



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March MTD Financial Performance

Operating Income unfavorable to Plan \$174K

Net Income to Common Stock unfavorable to Plan \$96K

Revenues unfavorable to Plan \$190K

 Revenue was unfavorable by \$190K primarily driven by declining usage in Residential \$223K (usage down 4.9%) and OPA \$53K (usage down 14%), partially offset by pricing variance \$41K, stronger sales in Commercial \$26K (usage up 6.4%) and Industrial \$19K (usage up 18%).

Operating Expenses favorable to Plan \$16K

- Total employee expenses were \$44K unfavorable driven by \$62K severance (pay, COBRA & Out placement) and AIP accruals \$39K, partially offset by total labor saving \$53K due to lower headcount (135 actual vs. 141 budget) and few O&M OT. AIP is expected to be flat or lower to plan.
- Contract Services were \$33K favorable driven by credit for contract services related to temp employee \$12K due to accrual reversal and remaining variance \$21K due to timing of spending on various contracted services.
- Customer accounting was \$23K favorable due to lower write-offs in March and allowance portion of the expense was favorably impacted by lower write-offs from previous months.
 12 month rolling uncollectible rate is 0.70% vs. budget for 2012 of 0.72%. The full year is expected to be on target.
- o Remaining variance driven by misc other expenses combined.

Total Other Income/Deductions favorable to Plan \$58K

- Long Term Debt Interest Expenses were \$27K favorable driven by lower interest rate on LTD \$20M issued in Nov 2011 (actual 5% vs. budget 6%).
- Miscellaneous Income was \$28K favorable due to payment received from Blue Grass Station on UV equipment we purchased for them – one last O&M contract we had with the customer.

2012 Year-To-Date Financial Performance

Operating Income unfavorable to Plan \$838K

Net Income to Common Stock unfavorable to Plan \$500K

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Revenues unfavorable to Plan \$832K

Unfavorable revenue \$832K was primarily driven by declining usage in Residential \$765K (usage down 5.3%), OPA \$190K (usage down 9.8%) and Commercial \$103K (largely due to not making unbilled adjustment in Dec 2011, usage has been picking up for Feb & Mar), partially offset by pricing variance \$140K and misc other combined \$86K (customer growth, reconnection charge and collections for other).

Total YTD usage for all water classes combined was 2.9% lower than plan.

Operating Expenses flat to plan

- Total production costs were \$65K favorable to plan driven by lower than planned system delivery (2.2% lower) and savings in Fuel & Power due to optimization of operations between plants.
- Total employee expenses were \$21K unfavorable primarily driven by severance \$58K, group insurance \$33K (higher than expected group insurance rate) and AIP accrual \$30K (full year expected to be lower or flat to budget), partially offset by labor saving of \$98K due to lower headcount (135 actual vs. 141 budget) and few O&M OT.
- Management Fees were \$59K favorable due to Corp expense allocation methodology.
- Miscellaneous expenses were \$22K favorable driven by software licenses & support \$13K and savings in misc expenses due to timing and management cost saving initiatives.
- General taxes were \$74K unfavorable due to the property tax true up \$56K in Feb (2011 payable in 2012) and higher property tax accrual \$16K, the remaining variance driven by higher Utility Reg Assessment Fee and misc other combined.
- o Remaining variance driven by misc other expenses combined.

Total Other Income/Deductions favorable \$121K

- Total Interest Expenses were \$28K favorable driven by LTD interest saving \$20K due to favorable interest rate on the \$20M LTD issued Nov 2011 (actual 5% vs. budget 6%) and STD interest saving \$8K due to lower STD balance.
- o AFUDC was \$22K favorable mainly driven by higher AFUDC eligible asset base.
- Miscellaneous Other Deductions were \$62K favorable due to timing of various donations and planned reduction on donations

Income Statement - Month To Date E12_Kentucky American Mar 2012 (\$ in Thousands)

Column C		2	MTD Actuals	MTD Target	Favorable (Unfavorable)	% Variance	V Fig MTD Plan (Uni	Variance Favorable (Unfavorable)	% Variance	MTD Yr. Yr.	Variance Favorable (Unfavorable)	% Variance
Comparison Com	OPERATING REVENUES Water revenues	-	F 734		5 734		5 023	(180)	(3 18)%	6,002	(357)	(5 87)%
Comparison Com	yvater revenues Sewer revenues	- 7	27, 27		27.27		2,323	(189)	6.17%	0,032 24	(337)	9.50%
Comparison	Other operating revenues	ı m	274	٠	274		276	(2)	(0.78)%	275	E	(0.35)%
Comparison Com	Market-Based revenues	4	•	•								
Comparison Com	Management revenues	2	' 100	•	1000		- 600	(00)	70.04.07	. 200	(OLC)	9(5)
Compared National Activities	Operating revenues		6,033	•	6,035		0,224	(601)	(3.04)%	0,59	(999)	(3.37)%
Color Colo	Purchased water	9	33	٠	(33)		52	(8)	(31.20)%	F	(22)	(208.77)%
1 1 1 1 1 1 1 1 1 1	-uel and Power	7	276	•	(276)		297	50	. 6.86%	280	4	1.46%
A bit Number A bi	Shemicals Masta disposal	∞ σ	137		(137)		141	4 6	2.72%	158	2 2	12.87%
The stronger of the stronger o	race dispesses		480		(480)		487	8	1.57%	471	(8)	(1.76)%
1 28 19 19 19 19 19 19 19 1	Salariac & Wades	10	8 22	٠	(658)		635	(23)	%(5)	624	(34)	(5.75)%
1	oddies & Wages Pensions	2 =	88		(88)		88	(2)	(2.38)%	79	(£) (6)	(3.43)%
1	aroup insurances	12	185	٠	(185)		173	(12)	(6.79)%	185	0	(0.10)%
Company costs 1	other benefits	13	43		(43)		35	(8)	(21.70)%	39	(4)	(9.96)%
Column C	otal employee related		975	•	(675)		930	(44)	(4.78)%	927	(47)	(5.07)%
Continue and sorwines 15 54 54 55 54 55 55 5	ervice Company costs	4	741	•	(741)		745	4	0.52%	899	(73)	(10.95)%
	contracted services	£ ;	2 5 5	•	(54)		87	33	37.75%	125	۲,	56.69%
1	iuliding maintenance and services	o t	3 20		(20)		3 2	- ξ	0.70%	3 2	0 0	0.41%
single accesses of the section of the state of	elecollinanication expenses	- 4	77		(1)		۲, ۲	Ξ°	(Z.4Z)% 24 55%	27 °	o -	28 619
1000000000000000000000000000000000000	ostago primarily and stationary Office supplies & expenses	5 6	16		(16)		1 61	n	16.88%	1 £5	(3)	(22.21)%
Decide to perferred it is entertainment 2 9 9 9 9 9 1 1 1 1 1	Advertising & marketing expenses		. '	1			, m	က	100.00%			
Deciding specifies 2	Employee related expense travel & entertainment		6	•	(6)		56	17	64.82%	23	14	60.14%
The control of the	Aiscellaneous expenses		99	•	(99)		27	(10)	(17.25)%	40	(56)	(65.49)%
25 143 45 10,00% 37 26 19 (19) 314 45 114 319 27 18 (18) 110 60,07% 114 28 19 60,27% 114 28 11 10 60,07% 114 28 11 10 60,07% 174 28 11 10 60,07% 174 29 11 6 (10,04% 17 30 16 (10,04% 17 178 31 17 17 178 189 180 180 30 167 (10 (15,0% 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 <td>Rents</td> <td>33</td> <td>7</td> <td>•</td> <td>(C)</td> <td></td> <td>ဖ ပု</td> <td>Ξ°</td> <td>(19.93)%</td> <td>7 .</td> <td>0 (</td> <td>(0.48)%</td>	Rents	33	7	•	(C)		ဖ ပု	Ξ°	(19.93)%	7 .	0 ((0.48)%
25 269 (509) 314 45 1447% 319 26 95 (69) 101 6 664% 96 27 18 (61) 56 (64)% 17 28 61 (104)% 17 16 29 1139 120 2810 139 16 30 767 (777) 755 (12) (154)% 726 31 177 16 (1) (688)% 16 16 31 177 (154)% 726 16 16 16 32 167 (17) 166 (1) (688)% 16 34 17 166 (1) (688)% 16 17 34 17 416 (14) (14) 17 17 35 411 4116 17 (14) 17 17 36 11 416 (14 (14) 17	ransportation	54	43		(43)		43	٥١	(0.64)%	3/	(6)	(16.16)%
25 58 (19) 39 (19) 60,40% 914 27 18 (10) 10,40% 77 28 61 (10,40% 77 29 119 120 (10,40% 77 29 176 (77) 7810 34 122% 2819 30 767 (77) 785 (12) (154% 726 31 17 (17) 16 (11) (569% 163 32 167 (17) 16 (18) 165 163 34 17 (17) 16 (14) (145% 726 34 141 (141) 416 (17) (145% 726 34 141 (4141) 4166 (14) (145% 726 34 141 (4141) 4166 (14 (145% 726 34 144 (4141) 4166 (14 (145% 4143	peraning supplies a services	į	697	•	(607)		4 8	ç, ç	14.47%	5 7	00 0	10.007
2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 2 2 1 1 2 1 1 2 1 1 2 2 1 2 2 2	ncollectible Accounts Exp	£ %	5 8		(19)		39	<u> </u>	50.27%	- 1 - 14	26	83.20%
28 61 - (61) 56 (64) 37 37 29 119 - (719) 120 2 139% 169 30 2.776 - (2776) 2.810 34 122% 2.819 31 767 - (767) 755 (12) (154)% 726 31 17 - (177) 16 (1) (6.68)% 18 32 167 - (177) (154)% 726 18 33 411 - (177) 168 17 (158)% 18 34 141 - (414) 4,186 (14 (145)% 47 17 34 41,141 - (4141) 4,186 (14 (145)% 41 17 35 41,141 - (4141) 4,186 (14 (145)% 4143 (1 36 1,1894 2,088 (144) (144) (144) (144) (144) 36 7 (7) (equiatory expense	27	18	•	(18)		. 82	0	(1.04)%	17	Ξ	(3.69)
29 119 - (119) 120 2 139% 169 30 775 - (2776) 2810 34 122% 2819 31 775 - (777) 755 (12) (154% 756 31 17 - (177) 166 (1) (5.68% 18 32 167 - (177) 166 (1) (5.68% 18 33 411 - (141) 4,156 (1) (6.68% 417 34 3 (111) 4,156 (15 (144) (145% 907 34 3 4,141 4,156 (15 (144) (145% 907 35 4,141 4,141 4,156 (15 (144) (145% 907 36 1,1894 2,088 (144) (145% 4,143 4,143 37 956 1,002 2 2,568 4,143	surance other than group	28	61	•	(61)		26	(2)	(9.45)%	37	(24)	(66.03)%
2776 2,776 2,810 34 1,22% 2,819 30 767 - (767) 755 (1,54% 726 32 167 - (17) (168% 18 32 167 - (17) (168% 18 33 411 - (17) (145% 907 34 411 - (11) (145% 907 35 4141 - (11) (145% 907 34 3 - (11) (145% 907 35 4141 - (4141) 4,145 14 36 1,141 4,145 4,145 14 37 4,141 4,146 4,146 4,143 38 - (4141) 4,146 4,147 (144) 38 - (4141) 4,146 4,148 4,143 39 - (186) 1,1002 27 2,66% 909 38 - (7) 5 1,008 25 51% 14	laintenance service & supplies	59	119	•	(119)		120	2	1.39%	169	20	29.70%
30 767 755 (154% 726 31 767 767 755 (154% 726 31 17 17 16 (1) (568% 18 32 167 167 166 (1) (658% 163 33 4111 1411 408 (3) (0.69% 417 35 4141 4141 4156 15 0.68% 417 35 4141 4156 15 0.68% 4143 36 4141 4156 15 0.36% 4143 37 976 1,894 2,068 4,143 1,143 38 7 7 7 2,66% 909 39 7 7 7 2,66% 909 39 8 1,002 25 2,51% 91 41 25 2 6 1,14 1,14 41 4 4 4	otal operation and maintenance		2,776	•	(2,776)		2,810	34	1.22%	2,819	43	1.54%
31 17 - (17) 16 (1) (568)% 18 32 167 - (17) (163)% 163 (18 (14) (145)% 907 33 411 - (411) 408 (3) (0.68)% 417 34 3 411 - (411) 408 (3) (0.68)% 417 34 3 411 - (411) 408 (3) (0.68)% 417 34 - (411) 4,156 15 0.680% 417 36 - (4141) 4,156 15 0.680% 4143 36 - (908) 1,008 25 2.247 (6) 38 7 - (7) - (7) - (7) 38 7 - (7) - (7) - (8 40 54 - (982) 1,008 25 251% <td>epreciation</td> <td>30</td> <td>797</td> <td>•</td> <td>(767)</td> <td></td> <td>755</td> <td>(12)</td> <td>(1.54)%</td> <td>726</td> <td>(41)</td> <td>(2.67)%</td>	epreciation	30	797	•	(767)		755	(12)	(1.54)%	726	(41)	(2.67)%
32 167 (167) 166 (1) (0.63)% 163 3 951 - (951) 938 (14) (145)% 907 34 3 - (41) - (41) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - </td <td>mortization</td> <td>31</td> <td>17</td> <td>•</td> <td>(17)</td> <td></td> <td>16</td> <td>(T)</td> <td>(2.68)%</td> <td>18</td> <td>-</td> <td>4.83%</td>	mortization	31	17	•	(17)		16	(T)	(2.68)%	18	-	4.83%
33 (14) (145)% 907 34 3 (68)% 417 34 3 (68)% 417 34 3 (68)% 417 35 4,141 4,156 15 688 4,141 4,156 15 6,247 6 36 2,068 (174) (8,42)% 2,247 (6 37 37 2,66% 909 909 909 909 37 37 1,002 2,51% 915 6 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909 909	emoval costs	32	167		(167)		166	(1)	(0.63)%	163	(4)	(2.56)%
33 411 - (411) 408 (3) (0.68)% 417 34 3 - (3) - (4) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <td>epreciation and Amortization</td> <td></td> <td>951</td> <td>•</td> <td>(951)</td> <td></td> <td>938</td> <td>(14)</td> <td>(1.45)%</td> <td>206</td> <td>(44)</td> <td>(4.90)%</td>	epreciation and Amortization		951	•	(951)		938	(14)	(1.45)%	206	(44)	(4.90)%
34 3 - (3) - (3) - (3) - - (3) - - (3) - - (3) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	eneral taxes	33	411	•	(411)		408	(3)	%(89.0)	417	9 (1.52%
36 4,141 - (4,141) 4,156 15 0,36% 4,143 36 1,894 2,068 (174) (8,42)% 2,247 (7) 36 - (976) 1,002 27 2,66% 909 38 7 - (976) 1,002 27 2,66% 909 39 - (77) 5 (1) (26,99)% 6 6 40 54 - (882) 1,008 25 2,51% 915 6 40 54 - (892) 1,008 25 2,51% 915 915 41 25 - (982) 1,008 25 2,51% 915 17 41 25 - (982) 1,008 25 2,51% 915 17 42 6 - (6) 4 (20) 24 18,24% (17) 17 44 405 - (6) 96 1,106 1,106 1,106 1,110 1,106 1,110 <td>oss (gain) on sale of assets positment charges</td> <td>4 K</td> <td>n '</td> <td></td> <td>(5)</td> <td></td> <td></td> <td>(5)</td> <td></td> <td></td> <td>(5)</td> <td></td>	oss (gain) on sale of assets positment charges	4 K	n '		(5)			(5)			(5)	
36 - 1,894 - 1,894 2,068 (174) (8.42)% 2,247 (5) 37 976 - (976) 1,002 27 2,66% 909 38 7 - (976) 1,002 25 2,51% 915 40 54 - (982) 1,008 25 251% 915 40 54 - (982) 1,008 25 251% 915 41 25 - (982) 1,008 25 251% 915 42 6 - (6) 5 (1) (16,09% 7 42 6 - (6) 5 (1) (19,76)% 11 43 4 - 4 4 (20) 24 118,24% (17) 43 4 - - (405) 6963 58 601% (417) 44 405 - (405)	otal operating expenses net	3	4,141		(4,141)		4,156	15	0.36%	4,143	2	%90'0
36 - (976) 1,002 27 2,66% 909 37 976 - (7) 5 (1) (26,99)% 6 38 7 - (7) 5 (1) (26,99)% 6 40 54 - (982) 1,008 25 2,51% 915 40 54 - 25 39 15 37,48% 14 41 25 - (6) - 6 915 17 42 6 - (6) - 6 11 (15,76)% 11 43 4 - 4 4 4 4 4 11 43 4 - 4 4 20 24 118,24% (17) 44 405 (905) (905) 989 1,106 (116) (15,276) 1,326 44 405 (405) 425 2 4,68%	perating income (loss)		1,894	,	1,894		2,068	(174)	(8.42)%	2,247	(354)	(15.73)%
36 - (976) 1,002 27 2,66% 909 37 976 - (77) 5 (1) (26,99% 6 38 7 - (982) 1,008 25 2,51% 915 40 54 - 54 39 15 37,48% 14 42 54 - 25 39 15 37,48% 14 42 6 - (6) - 5 11 11 11,709% 17 43 4 - - (6) - 5 (1) (16,00% 7 7 43 4 - - 4 4 (20) 24 118,24% (17) 11 11 11,10% 11,10% 11,10% 11,10% 11,10% 11,10% 11,10% 11,10% 11,10% 11,10% 12,20% 12,20% 12,20% 12,20% 12,20% 12,20% 12,20% 12,20%<	THER INCOME & DEDUCTIONS											
37 976 - (976) 1,002 27 2,66% 909 38 7 - (7) 5 (1) (26,99)% 6 39 - (982) 1,008 25 2,51% 915 40 54 - 54 39 14 41 25 - 25 39 15 37,48% 14 42 5 (6) - 25 30 (5) (10,00)% 7 42 6 - (6) - 4 4 4 4 43 4 - 4 4 4 4 (17) 43 4 - 4 4 4 4 4 4 44 405 989 1,105 (116) (10,52)% 1,326 (7 44 405 605 989 1,105 (117) (117) (117) 44	iterest Income	36	1	•			•			•		
39 7 (7) 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9 9	iterest on long-term debt	37	976	•	(976)		1,002	27	2.66%	606	(67)	(7.37)%
40 54 692 1,008 25 2.51% 915 (16 40 54 - 54 39 15 33.48% 14 14 41 25 - 25 30 (5) (16.00% 7 42 6 - (6) 5 (1) (19.76% 7 43 4 - 4 4 (20) 24 118.24% (17) 44 405 - (965) (963) 58 6.01% (922) 44 405 - (405) 425 20 4.68% 6.24 2 44 405 - (405) 425 20 4.68% 6.24 2 45 584 - 680 (96) (14.17% 702 (1 45 6 - (6) 7 0 0.48% 6.6 1 45 6 - (6)	other Interest Expense	ද ද	. '		E		י כ	Ξ	0/(66:03)	0	0	100.00%
40 54 54 39 15 37.48% 14 41 25 - 25 30 15 37.48% 14 42 6 - (6) 5 (16.00)% 7 43 4 - (6) 5 (17) 11 43 4 - 4 4 (70) 24 118.24% (17) 989 - (963) 58 6.01% (922) 1,326 (322) 44 405 - (405) 425 20 4.68% 624 2 44 584 - 584 680 (96) (14.17)% 702 (11 45 6 - (6) 7 0 0.48% 6 14.47% 702 14 45 6 - (6) 7 0 0.48% 6 14 12.88 6 14 12.88 14 12.88	iterest net		982		(985)		1,008	25	2.51%	915	(67)	(7.35)%
41 25 25 30 (16,00)% 7 42 6 - (6) 5 (1) (16,00)% 7 43 4 - (6) - 4 (17) (17) 43 (905) - (905) 24 118.24% (17) 989 - (905) 1,105 (116) (10.52)% 1,326 (37) 44 405 - (405) 425 20 4.68% 6.24 2 45 6 - (405) 425 20 4.68% 6.24 2 45 6 - (405) 680 (96) (14.17)% 702 (1 45 6 - (6) 7 0 0.48% 6 6 45 6 - (6) 7 0 0.48% 6 1 45 6 - (6) 7 - -	llowance for other funds used during constructi		57	•	75		39	15	37.48%	14	40	275.00
6 - (b) 5 (1) (19,16)% 11 8 4 - 4 (20) 24 118,24% (17) 905) - 905) (963) 58 601% (922) 989 - 989 1,105 (116) (10.52)% 1,326 (3 1 405 - 425 20 468% 624 2 584 - 584 680 (96) (14.17)% 702 (1 5 - 584 680 (96) (14.17)% 702 (1 5 - - (6) 7 0 0.48% 6 (1 5 - - (6) 7 0 0.48% 6 (1 5 - - (6) 7 0 0.48% 6 (1 5 - - (6) 7 0 0.48% 6 (1	llowance for borrowed funds used during constr		25	•	25		30	(2)	(16.00)%	^ ;	19	275.00%
4 - 4 (20) 24 118,24% (17) (905) - (905) (963) 58 601% (922) 989 - (989) 1,105 (116) (10,50% 1,326 1 405 - (405) 425 20 4,68% 624 584 - 584 680 (96) (14,17)% 702 5 6 - (6) 7 0 0,48% 6 5 6 - (6) 7 0 0,48% 6 6 - 577 673 (14,30% 696 696 7 6,266 - 696 (14,30% 696 7 6,266 - 696 696 7 6,266 - 696 696 7 6,35,66 - 696 696 7 6,35,66 - 696 696 7 70,673 70,673 73,73% 73,745 73,745 7 70,703 70,703 70,703 73,73% 73,745 73,745 73,745	mortization of debt expense	45	9		(9)		2	E) ;	(19.76)%	= !	2	46.98%
(905) - (905) (963) 58 6.01% (922) 989 - 989 1,105 (116) (10.52)% 1,326 405 - (405) 425 20 4.68% 624 584 - 584 680 (96) (14.17)% 702 5 - - (6) 7 0 0.48% 6 6 - - (6) 7 0 0.48% 6 7 - 577 673 (14.30)% 696 6 7 - - (526) (6) (14.30)% 696 7 - - (7.566) (13.50)% 7.767 7.767 7 - - - - - - 6 - - - - - - 7 - - - - - - 7 - <td>ther Net</td> <td>43</td> <td>4</td> <td>•</td> <td>4</td> <td></td> <td>(20)</td> <td>24</td> <td>118.24%</td> <td>(17)</td> <td>20</td> <td>121.94%</td>	ther Net	43	4	•	4		(20)	24	118.24%	(17)	20	121.94%
989 - 989 1,105 (116) (10.52)% 1,326 1 405 - (405) 425 20 4.88% 624 584 - 584 680 (96) (14.17)% 702 5 - - (6) 7 0 0.48% 6 6 - - (6) 7 0 0.48% 6 7 - 577 673 (14.30)% 696 6 7 - - (5266) - 695 6 6 7 - - (13.246) 7.707 7.2461 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 7.767 <t< td=""><td>otal other income (expenses)</td><td></td><td>(306)</td><td>•</td><td>(302)</td><td></td><td>(6963)</td><td>28</td><td>6.01%</td><td>(922)</td><td>16</td><td>1.78%</td></t<>	otal other income (expenses)		(306)	•	(302)		(6963)	28	6.01%	(922)	16	1.78%
1 405 - (405) 425 20 4,68% 624 584 - 584 680 (96) (14.17)% 702 5 6 - 69 (14.17)% 702 5 6 - (6) 7 0 0.48% 6 6 - (6) - - 6 - 6 - 7 0 0 0.48% 6 - 6 - 6 8 577 - 577 673 (14.30)% 696 6 7 6 - (5266) - (55.66) (35.04)% 2.461 12 7 6 - (5266) - (55.66) (45.54) 7.763 7.764 7.763 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 7.764 <t< td=""><td>ncome (loss) before income taxes</td><td></td><td>686</td><td>•</td><td>686</td><td></td><td>1,105</td><td>(116)</td><td>(10.52)%</td><td>1,326</td><td>(337)</td><td>(25.43)%</td></t<>	ncome (loss) before income taxes		686	•	686		1,105	(116)	(10.52)%	1,326	(337)	(25.43)%
584 - 584 680 (44.17)% 702 702 703 703 703 703 703 703 703 703 703 703	rovision for income taxes	4	405		(405)		425	20	4.68%	624	219	35.06%
584 - 584 680 (96) (14.17)% 702 5 6 - (6) 7 0 0.48% 6 5 - - 6 - - - - 5 - - - - - - - 7 5.266 - - - - - 7 5.266 - - - - - 7 6.566 - - - - - 7 6.566 - - - - - 7 7.650 7.077 7.653 1.754 1.755 7	ncome (loss) from continuing operations	,	584		584 4		089	(96)	(14.17)%	707	(118)	(16.87)%
5 6 - (6) 7 0 0.48% 6 - (7) 1 0 0.48% 6 - (14.30) 1 0 0.48% 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	icome (loss) nom discondinata operations - net o let income (loss)	<u>9</u> 5	584		584		- 089	(96)	(14.17)%	702	(118)	(16.87)%
bible to non-controlling interest 46 577 - 673 (96) (14.30)% 696 47 5.266 - (5.269) 2.700 (2.566) (95.04)% 2.461 48 5.80	referred dividend declared	45	9	•	(9)		7	0	0.48%	9	0	0.00%
6 to common stockriptiers	let income attributable to non-controlling interest		- 773		277		- 67.3	(90)	/14 20/0/	- 909	(110)	/47 02/0/
4) 3_200 - 13_200 2_100 13_304170 2_401 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304170 13_304	let income available to common stockholders	7.7	1/6		1/5		9700	(96)	(14.30)%	090	(8118)	(17.03)%
	Common dividends Current Veer Betsined Femines	41	007'0		(2,200)		2.700	(2,500)	(95.04)%	765)	(2,800)	(114.01)%



Income Statement - Year To Date E12, Kentucky American MARYTD 2012 (\$ in Thousands)

17.459 18.337 (879) (4.79)% 18.354 (886) (820) (4.79)% (8.74)% (8.74)% (8.74)% (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75) (8.75)		>	YTD Actuals YTD Forecast		Variance Favorable (Unfavorable) % Variance	YTD Plan	Variance Favorable (Unfavorable)	% Variance	È Ë G È	Variance Favorable (Unfavorable)	% Variance
1, 10, 10, 10, 10, 10, 10, 10, 10, 10,	PERATING REVENUES		17.450		17.450	18 227	(02.8)	70/07/	19 25/	(896)	70\00 V)
Participation Participatio	aker revenues wer revenues	- 8	92		76	76,237	0	0.37%	74	(699)	3.50%
Comparison Com	her operating revenues	m τ	803		803	753	20	%09.9	751	52	%06:9
1, 20, 20, 20, 20, 20, 20, 20, 20, 20, 20	inver-based revenues	+ ro									
Comparison Com	verating revenues		18,338		18,338	19,166	(829)	(4.32)%	19,178	(840)	(4.38)%
1 1 1 1 1 1 1 1 1 1	PERATIONS & MAINTENANCE EXPENSE	ι	5		Í	Ċ	c	č	,	í	1000
1	rcnased water el and Power	റ ഗ	8/		(87)	06 806	59 c	3.38% 6.55%	1014	(45) 165	(107.55)%
1 1 1 1 1 1 1 1 1 1	emicals	7	389	,	(388)	399	9 9	2.51%	428	39	9.18%
at Wingstand State	aste disposal	∞	83		(83)	71	(12)	(16.30)%	69	(14)	(20.63)%
the Numbers 1972 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891 1891	tal production costs		1,40/		(1,407)	1,469	19	4.16%	1,553	145	9.35%
1 2 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200 200	laries & Wages	o ç	1,872	•	(1,872)	1,891	19	1.01%	1,831	(41)	(2.25)%
	nsions and included	2 =	266		(200)	720	(8)	(2.98)%	238	(7)	(11.90)%
1	oup insurances ner benefits	- 2	104		(104)	104	(SS)	0.46%	100	<u> </u>	(3.58)%
Company costs Company cost	tal employee related	!	2,796		(2,796)	2,775	(21)	(0.76)%	2,722	(74)	(2.72)%
1	rvice Company costs	13	2,108	•	(2,108)	2,167	29	2.72%	2,019	(88)	(4.41)%
1	otracted services	7	254	٠	(254)	245	6)	(3.71)%	288		11 99%
Particular particula	ilding maintenance and services	र प्	155		(155)	164	() o	5.27%	157	8 2	1.48%
1	lecommunication expenses	16	92	•	(65)	64	(E)	(1.06)%	99	-	1.30%
13 13 13 14 15 15 15 15 15 15 15	stage printing and stationery	17	9	•	(9)	7	0	6.74%	9	0	0.22%
respective transition and detailed grounds are detailed grounds as events	ice supplies & expenses	∞ ç	43		(43)	56	13	23.57%	40	(3)	(6.23)%
Part Control Register Part	vertising & marketing expenses unlovee related expense travel & entertainment		' <u>'</u>		(150)	9 19	- 2	17 61%	' &	(12)	(32 43)%
12 12 12 12 12 13 13 13	scellaneous expenses		192		(192)	204	==	2.60%	160	(32)	(20:40)%
22 147 (147) 124 (23) (145) (144) (147) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) (144) </td <td>nts</td> <td>22</td> <td>20</td> <td>•</td> <td>(20)</td> <td>-</td> <td>(6)</td> <td>(83.91)%</td> <td>12</td> <td>(6)</td> <td>(77.13)%</td>	nts	22	20	•	(20)	-	(6)	(83.91)%	12	(6)	(77.13)%
23 700 700 541 0.003% 911 0.003% 911 0.003% 911 0.003% 911 0.003% 911 0.003% 911 0.003% 911 0.003% 911 0.003% 911 0.003% 911 0.003% 912 0.003% 913 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 914 0.003% 0.003% 0.003% 914 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.003% 0.	ansportation	22	147		(147)	124	(23)	(18.56)%	133	(14)	(10.37)%
23 70 70 55 145 124,0 70 23 22 22 7.124,8 140 70 24 162 - (163) 53 0 0.135,8 144 104 24 162 - (163) 168 6 3.56 144 104 24 162 - (163) 1.826 115 1.39% 8.266 115 25 2.303 - (163) 2.222 449 (3) (68% 48 (13) 26 52 - (137) 1.249 (41) (179)% 2.166 (115) 26 52 - (137) 1.249 (41) (168)% 2.712 (145) 26 1.317 1.249 (41) (168)% 2.712 (145) 26 1.317 1.249 (41) (168)% 48 (13) 27 1.317 1.249 (3) (68% 48 (14) 28 <td>relating supplies a services</td> <td></td> <td>2</td> <td>•</td> <td>(606)</td> <td>1</td> <td>0</td> <td>0.00</td> <td>000</td> <td>(20)</td> <td>(0.00)</td>	relating supplies a services		2	•	(606)	1	0	0.00	000	(20)	(0.00)
2.3 5.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 7.2 <td>collectible Accounts Exp</td> <td>3 33</td> <td>283</td> <td></td> <td>(70)</td> <td>55</td> <td>(15)</td> <td>(27.24)%</td> <td>140</td> <td>70</td> <td>49.99%</td>	collectible Accounts Exp	3 33	283		(70)	55	(15)	(27.24)%	140	70	49.99%
24 162 (162) 188 6 3.55% 146 (16) 13 8.16 - 3.55% 146 (16) (16) 13 8.16 - (340) 8.26 115 113% 8.266 116 25 2.303 - (2.303) 2.262 (41) (1.79% 2.168 (135) 26 52 - (622) 499 (3) (6.86% 459 (13) 28 1.37 - (1.287) 1.287 1.45 (145) 26 1.31 - (1.317) 1.238 (3) (6.68% 2.712 (145) 27 1.31 1.237 1.238 (74) (6.56% 1.776 459 28 1.31 1.237 1.238 (74) (6.56% 1.776 459 29 1.32 (74) (6.56% 1.776 1.459 (145) 29 1.32 (2.27)	storiler accounting other	3 8	202		(582)	53	, C	(0.35)%	52	` E	(7.37)%
340 (340) 335 (5) (144)% 444 104 25 2,303 (2,303) (2,303) (2,303) (3,668)% 2,489 (1,39)% 2,688 (1,49)% (1,49)% 2,168 (1,49) 26 5,22 (6,23) (6,263) (6,280)% 2,112 (149) (149) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49)	urance other than group	24	162		(162)	168	9	3.55%	146	(16)	(10.82)%
13 8,151 - (8,151) 8,266 115 1,39% 8,266 115 25 5,203 - (5,203) 2,662 (4) (1,39% 2,188 (135) 26 5,203 - (5,203) 2,62 49 (3) (5,68% 5,48 (135) 25 2,203 - (5,627) 2,499 (3) (5,68% 5,48 (135) 26 1,317 - (1,317) 1,243 (74) (1,69% 4,48 (135) 26 1,327 - (1,237) 1,243 (74) (5,95% 1,772 (145) 26 1,327 - (1,237) 1,243 (74) (5,95% 1,772 (145) 27 - - (1,372) 1,243 (74) (5,85% 1,772 (145) 28 1,327 - (1,237) 1,231 1,243 (74) (5,85% 1,772 (415) 29 <td></td> <td></td> <td>340</td> <td></td> <td>(340)</td> <td>335</td> <td>(2)</td> <td>(1.44)%</td> <td>444</td> <td>104</td> <td>23.48%</td>			340		(340)	335	(2)	(1.44)%	444	104	23.48%
25 2,303 2,262 (41) (1,99% 2,168 (135) 26 552 1 (52) 499 (3) (568)% 2,168 (135) 262 (52) 1 (52) 499 (3) (668)% 2,168 (135) 252 (5287) 2,810 (47) (166)% 2,712 (145) 26 1,317 1,243 (74) (569)% 1,776 459 26 1,323 1,237 1,238 (74) (569)% 1,776 459 27 2,327 2,327 2,348 (838) (12,23) 1,776 459 28 2,327 2,348 (838) (12,23) 1,776 426 29 2,327 2,348 2,348 2,348 2,348 2,411 2,411 29 1,44 1,44 1,44 1,44 1,44 1,44 1,44 29 2,345 2,347 2,344 2,44 2,44 <	lal operation and maintenance	13	8,151	•	(8,151)	8,266	115	1.39%	8,266	115	1.39%
26 52 (52) 49 (3) (589)% 54 (3) 26 502 (52) 499 (3) (589)% 54 (3) 2857 (2857) 2,810 (47) (169)% 2,712 (145) 26 1,37 (1,317) 1,243 (74) (589)% 1,776 459 26 1,37 (1,317) 1,243 (74) (589)% 1,776 459 26 1,37 (1,317) 1,243 (74) (589)% 1,776 459 27 (1,323) (6,10) (6,10) (6,10) (6,10) (1,23) (1,25) 426 28 2,927 (1,237) (1,237) (1,237) (1,15) (4,15) 29 2,945 2,945 2,945 2,945 2,741 (1,15) 30 1,8 1,47 1,10 37 3,88% 2,741 (1,14) 31 1,2 1,4 1,4 1	preciation	25	2,303	•	(2,303)	2,262	(41)	(1.79)%	2,168	(135)	(6.20)%
2.887 (2.867) (37) (1569) 2.712 (149) 2.887 1.317 1.243 (74) (5.95)% 1.776 (459) 2.887 1.317 1.243 (74) (5.95)% 1.776 (459) 2.887 1.317 1.243 (74) (5.95)% 1.776 459 1.327 1.237 1.243 (74) (5.95)% 1.776 459 1.327 1.237 1.243 (74) (5.95)% 1.776 459 1.38 1.38 1.243 (74) (5.95)% 1.776 459 2.89 2.947 0.007 1.2753 426 (415) 2.945 0.007 0.04% 2.777 (200) 3.0 0.008 0.008 2.771 (145) 3.0 0.008 0.008 2.741 (204) 3.0 0.008 0.008 2.741 (204) 3.0 0.008 0.008 0.008 0.008	nortization movel costs	56	52		(52)	49	(P)	(5.68)% (5.68)%	54	(13)	4.83%
25 1,317 - (1,317) 1,243 (74) (5.95)% 1,776 459 26 3 - (3) - (3) - (3) 12,327 - (12,327) 12,318 (9) (0.07)% 12,753 426 13 (5,010 - (6,010 6,010 6,848 (12,23)% 6,425 (415) 28 2,927 - (2,927) 2,947 20 0.68% 2,727 (415) 29 2,927 - (2,927) 2,947 20 0.68% 2,727 (415) 31 1,88 2,947 20 0.68% 2,727 (415) 32 2,945 - (2,947) 2,947 20 0.68% 2,741 (200) 31 1,47 1,10 2,947 2,947 2,948 1,14 2,941 2,941 2,944 2,948 2,741 2,941 2,941 2,941 2,942 2,942 <td>preciation and Amortization</td> <td></td> <td>2,857</td> <td>. .</td> <td>(2,857)</td> <td>2,810</td> <td>(47)</td> <td>(1.66)%</td> <td>2,712</td> <td>(145)</td> <td>(5.34)%</td>	preciation and Amortization		2,857	. .	(2,857)	2,810	(47)	(1.66)%	2,712	(145)	(5.34)%
26 1.3 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0 1.0	neraltaxes	25	1.317	٠	(1317)	1 243	(74)	(5.95)%	1 776	459	25.84%
12,327 1,2327 1,2318 (9)	ss (gain) on sale of assets	52 58			(3)	2 '	(3)	2 (20:0)	'	(9)	5
1, 3, 2, 7 1, 1, 2, 2, 7 1, 1, 3, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 10, 18 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	pairment charges		' 100		(100 04)	' 6	ŝ	3610	, 071	007	Č
13 6,010 6,010 6,010 6,848 (838) (12.23)% 6,425 (415) 28 2,927 2,947 20 0.68% 2,727 (200) 29 2,927 (18) 2,947 20 0.68% 2,727 (200) 31 18 - (18) 2,945 2,947 20 0.68% 2,727 (200) 32 147 - (2,945) 2,973 28 0.94% 2,741 (204) 32 147 - (2,945) 2,973 28 0.94% 2,741 (204) 34 18 - (19) 15 (15) (18,23) 14 48 35 (29) - (29) (103) 74 72.31% (76) 48 36 (29) - (29) (103) 74 72.31% (76) 48 35 (2,775) - (2,775) (2,896) 171	tal operating expenses net		12,327		(12,327)	12,318	(A)	%(/0:0)	12,753	426	3.34%
28 2,927 2,947 20 0.68% 2,727 (200) 30 18 - (18) 26 8 31,03% 17 (1) 31 18 - (2,945) 2,947 26 8 31,03% 17 (1) 32 147 - (2,945) 2,973 28 0,94% 2,741 (204) 32 147 - (2,945) 147 110 37 33.68% 33 114 32 69 - (29) (163) 74 72.31% (76) 48 35 (29) (103) 74 72.31% (76) 48 35 (2,775) - (29) (103) 74 72.31% (76) 48 35 (2,775) - (29) (103) 74 72.31% (76) 48 35 (2,775) - (29) (103) 74 72.31% (76) 72 43 1,927 - (29) (12,56)	erating income (loss)	13	6,010	•	6,010	6,848	(838)	(12.23)%	6,425	(415)	(6.45)%
29 2,927 2,947 20 0.68% 2,727 (200) 30 18 - (18) 26 8 31,03% 17 (1) 30 18 - (18) 26 0 17 (1) 31 2,945 - (2,945) 2,973 28 0.94% 2,741 (204) 32 147 - (2,945) 140 17 (3,148) (204) 114 (204) 34 18 - (29) (103) 74 72,37% (76) 48 35 (2,775) - (2,775) 74 72,37% (76) 48 43 1,328 - (2,896) 121 4,18% (76) 48 43 1,328 - (2,396) 121 14,122% 1,543 235 43 1,327 - (1,308) 1,527 2,427 (500) (20,59)% 2,080 (153)	HER INCOME (EXPENSES)	80				,					
18	grest income grest on long-term debt	8 6	7.927		(7.827)	2.947	20	%890	7.77.7	(200)	(7.33)%
31 0 - 0 - 0 - (3) (3) 32 144 - 147 147 110 37 33.68% 2,741 (204) 33 69 - 69 85 (15) (18.23% 16 53 34 18 - (29) (103) 74 72.31% (76) 48 35 (2,775) - (2,775) (2,896) 121 4.18% (2,802) 27 43 1,308 1,525 217 14,22% 1,533 235 43 1,308 1,527 2,427 (500) (20.59)% 2,080 (153) 41 1,927 1,927 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 2,427 (500) (20.59)% 2,060 <td>erest on Short-Term Bank Debt</td> <td>3 8</td> <td>18</td> <td>٠</td> <td>(18)</td> <td>26</td> <td>2 ∞</td> <td>31.03%</td> <td>17</td> <td>(1)</td> <td>(4.06)%</td>	erest on Short-Term Bank Debt	3 8	18	٠	(18)	26	2 ∞	31.03%	17	(1)	(4.06)%
32 147 147 110 37 3.54% 174 174 33 69 8 (15) (18.23% 16 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 53 114 54 114 53 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 54 114 114 54 114 54 114 114 54 114 114 114 <td>ner Interest Expense</td> <td>31</td> <td>0 0</td> <td></td> <td>0 0/5)</td> <td>- 0 073</td> <td>0</td> <td>%700</td> <td>2 741</td> <td>(3)</td> <td>(100.12)%</td>	ner Interest Expense	31	0 0		0 0/5)	- 0 073	0	%700	2 741	(3)	(100.12)%
32 147 - 147 110 37 33.88% 33 114 5 34 18 - 69 - 69 15 (15) (18.32)% 16 53 53 114 53 53 114 53 53 53 53 16 53 53 16 53 53 16 48 53 53 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 16 48 18 16 48 18			6,6,7	•	(2,3+0)	6,6,7	07	0.0	7,74	(404)	(6+:1)
34 18 - (18) 15 (3) (19.76)% 33 16 35 (29) (103) 74 72.31% (76) 48 35 (2,775) - (2,775) (2,896) 121 4.18% (2,802) 27 43 1,308 - (1,308) 1,525 217 14.22% 1,543 235 43 1,307 - 1,927 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 2,07 (153) 0 0 0,48% 19 0 0 48 19 - (19) 2,660 (20.59)% 2,080 (153) 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	owance for other funds used during constructs owance for borrowed funds used during const	33 83	147 69		14/ 69	95	3/	33.68%	33	53	340.09%
35 (29) - (29) (103) 74 72.31% (76) 48 35 (2,775) - (2,775) (2,896) 121 4.18% (2,802) 27 3,235 - 3,235 3,952 (717) (18.13)% 3,623 (388) (43 1,308 - (1,308) 1,525 2,427 (500) (20.59)% 2,080 (153) 44 1,927 - (19) 20 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 20 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 20 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 20 2,427 (500) (20.59)% 2,080 (153) 5,266 - (5,266) 2,658 (95.18)% 2,461 (2,806) (1	nortization of debt expense	34	18	•	(18)	15	(3)	(19.76)%	33	16	46.98%
35 (2.775) - (2.775) (2.896) 121 4.18% (2.802) 27 43 1,308 - (1,308) 1,525 247 (500) (20.59)% 2.080 (153) 74 1,927 - 1,927 (500) (20.59)% 2.080 (153) 48 19 - (1,908) - (1,908) 2.447 (500) (20.59)% 2.080 (153) 48 1,908 - (1,908) 2.447 (500) (20.75)% 2.060 (153) 5,286 - (5,266) - (5,266) 2.698 (2.568) (95.18)% 2.441 (2.806) (1	her Net	35	(29)	•	(29)	(103)	74	72.31%	(76)	48	62.64%
43 1,236 - 3,235 3,623 (717) (18.13)% 3,623 (388) (43 1,308 - (1,308) 1,526 217 14,22% 1,543 235 1,927 - 1,927 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 2 0 0,48% 19 0 48 1,908 - 1,908 2,407 (500) (20.75)% 2,060 (153) 5,266 - (5,266) 2,668 (2,568) (95.18)% 2,441 (2,806) (1	lal other income (expenses)	32	(2,775)	•	(2,775)	(2,896)	121	4.18%	(2,802)	27	%96:0
43 1,308 - (1,308) 1,525 217 14,22% 1,543 235 1,927 - 1,927 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 20 2,407 (500) (20.59)% 2,080 (153) 48 1,908 - 1,908 2,407 (500) (20.75)% 2,060 (153) 5,266 - (5,266) 2,698 (2,568) (95,18)% 2,461 (2,806) (1	come (loss) before income taxes		3.235	,	3.235	3.952	(717)	(18.13)%	3.623	(388)	(10.70)%
1,327		ç	308		1 200	1 505	247	/0000 11	1 1143	100	45 220
ft 1,927 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 2,427 (500) (20.59)% 2,080 (153) 48 19 - 1,908 2,407 (500) (20.75)% 2,060 (153) 5,266 - (5,266) 2,698 (2,568) (95,18)% 2,441 (2,806) (1	ovision for income taxes come (loss) from continuing operations	5	1,927		1,927	2,427	(500)	(20.59)%	2,080	(153)	(7.34)%
48 1,927 2,427 (500) (20.59)% 2,080 (153) 48 19 - (19) 20 0.48% 19 0 48 - - 1,908 2,407 (500) (20.75)% 2,060 (153) 5,266 - (5,266) 2,698 (2,568) (95,18)% 2,441 (2,806) (1	come (loss) from discontinued operations - net c	oft		٠				•			•
48 19 - (19) 20 0 0.48% 19 0 48 19 0 48 19 0 1 19 0 1 19 0 1 19 1 19 1 19 1 19	rt income (loss)	,	1,927	•	1,927	2,427	(200)	(20.59)%	2,080	(153)	(7.34)%
1,908 - 1,908 2,407 (500) (20.75)% 2,060 (153) 5,266 - (5,266) 2,698 (2,568) (95.18)% 2,461 (2,806) (1,806)	eterred dividend declared		£ '		(19)	50	0	0.48%	er '	0	0.00%
5,266 - (5,266) 2,698 (2,568) (95.18)% 2,461 (2,806) (1	t income available to common stockholders		1,908		1,908	2,407	(200)	(20.75)%	2,060	(153)	(7.41)%
	ommon dividends		5,266		(5,266)	2,698	(2,568)	(95.18)%	2,461	(2,806)	(114.01)9



KAW Income Statement

	Apr				
		A	Actual vs Bud Apr	dget	
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (
	Water Revenues	6,351	6,247	103	Line 1: Water Revenue
	Sewer Revenues Other Operating Revenues	23 279	28 125	(<mark>5)</mark> 154	higher usage, customer
Ü	Operating Revenues	6,652	6,400	252	Line 3: Other operating F
4	Purchased Water	27	26	(0)	LFUCG billing Contract S misc other revenue \$18k
	Fuel and Power	302	291	(11)	inter company rent)
	Chemicals Waste Disposal	122 28	133 23	11 (4)	
,	Total production costs	479	474	(5)	
8	Labor	591	616	25	Line 8: Labor \$25K favo
9	Pensions	88	86	(2)	organizational streamlini
	Group insurances Other benefits	179 24	173 30	(5) 5	
	Total employee related	882	906	24	Line 12: Shared Governa
12	Shared governance and service fees	333	272	(61)	unfavorable driven by un incorrect coding (will be
12	Shared business services fees	392	449	57	annual shareholder mee favorable shared busines
	Contracted services	58	93	35	lavorable shared busines
	Total contracted services	450	542	93	Line 14: Contract Servic
15	Regulatory expense	18	18	(0)	timing on contract servic \$28K (SimplexGrinnell, (
16	Insurance Other Than Group	47	53	6	Janitorial) and legal \$10l
	Customer Accounting Rents	59 3	157 3	98 (1)	Line 17: Customer according to the lower write offs and favor
19	General office expense	72	47	(25)	of lower write offs.
	Miscellaneous Maintenance	124 110	162 127	38 17	Line 20: Miscellaneous \$
21	Total O&M expense	2,577	2,761	184	operating expense \$20K
22	Depreciation	768	757	(11)	uniforms, etc), Water co- cutting initiatives) and tin
	Amortization	185	183	(2)	cutting initiatives) and tin
	Depreciation and amortization	953	940	(13)	
	General taxes	408	406	(1)	
	Gain on sale of assets Impairment charges	(21)	-	21 0	
	Total operating expenses, net	3,910	4,107	197	
	Operating income	2,736	2,293	443	
27	Interest Income	-	-	0	
	Interest on long-term debt Interest on Short-Term Bank Debt	976 8	1,002 8	27	
	Other Interest Expense	-	-	0	
	Total interest expense	984	1,010	27	
31	AFUDC - Equity	59	42	17	
	AFUDC Debt Amortization of Debt Expense	28 6	32 5	(5) (1)	
	Preferred dividends of subsidiaries	-	-	0	
35	Non-Operating Rental Income	_	_	0	
36	Dividend Income - Common	-	-	0	
	Dividend Income - Preferred Miscellaneous Income	10	-	0 10	
	Total other income	10	-	10	
39	Miscellaneous Amortization	(0)	_	(0)	
40	Miscellaneous Other Deductions	73	39	(34)	Line 40: Misc Other Ded
41	Total other deductions	73	39	(34)	timing of various donatio environmental grant \$10
	Other, net	(63)	(39)	(24)	Entry \$5.5K).
	Total other income (deductions)	(966)	(980)	14	
	Income (loss) before income taxes	1,770	1,314	456	
42	State Income Taxes	111	81	(30)	
	Federal Income Taxes Tax Saving Acquisition Adjustment	619	427	(192) 0	
	State income taxes (non-operating)	(3)	-	3	
46	Federal income taxes (non-operating) Provision (Benefit) for Income Taxes	(14)	-	14 0	
		4.055	906	-	
	Net income (loss)	1,055	806	250	
47	Preferred Dividend Declared	6	7	0	
	Net Income To Common Stock	1,049	799	250	
48	Common Dividend Declared	-	(1)	(1)	
	Current Year Retained Earnings	1,049	800	249	

(\$ Threshold \$50K)

\$103K favorable primarily driven by growth and misc other combined.

Revenues \$154K primarily driven by t \$136K not planned in budget and 8K(water reconnection charge \$11K &

orable driven by savings due to ining and new way of working

nance and Service Fees \$61K unmapped P-card charges due to fixed in May) and timing of the eting invoices, partially offset by ess services fees due to vacancies.

ices \$35K favorable driven by ices related to admin & services , ORC Research, Insight &

counting \$98K favorable driven by vorable allowance adjustment as result

\$38K favorable driven by misc K (WT, Janitorial, Lab supplies, onservation \$10K (result of cost iming of Director's fees payment \$7K.

eductions \$34K unfavorable driven by tions (community actions \$15K, 10K, YMCA \$2.5K and Jacobson Park

KAW Income Statement for Apr YTD

	for Apr YTD			
		A	ctual vs Bud Apr YTD	
		Actual	Budget	Var Fav/(Unfav)
	Water Revenues	23,804	24,582	(777)
	Sewer Revenues Other Operating Revenues	99 1,082	104 881	(5) 201
Ü	Operating Revenues	24,986	25,567	(580)
	Purchased Water Fuel and Power	110 1,151	116 1,200	7 48
	Chemicals	511	532	21
7	Waste Disposal Total production costs	111 1,883	95 1.943	(16) 60
	Labor	2,463	2,508	45
_	Pensions	355	345	(10)
	Group insurances Other benefits	732 128	694 134	(38)
''	Total employee related	3,678	3,680	6 3
12	Shared governance and service fees	1,117	1,097	(20)
13	Shared business services fees	1,716	1,790	74
14	Contracted services Total contracted services	312 2,027	338 2,128	26 101
15	Regulatory expense	71	71	(0)
	Insurance Other Than Group	200	214	14
	Customer Accounting	438	537	99
	Rents General office expense	24 249	14 232	(10) (17)
20	Miscellaneous	588	649	60
21	Maintenance Total O&M expense	450 10,718	462 11,027	12 309
22	Depreciation	3,071	3,019	(52)
	Amortization	738	730	(8)
	Depreciation and amortization	3,809	3,749	(60)
	General taxes	1,725	1,649	(75)
	Gain on sale of assets Impairment charges	(19)	-	19 0
	Total operating expenses, net	16,233	16,425	192
	Operating income	8,746	9,141	(395)
27	Interest Income	-	-	0
	Interest on long-term debt Interest on Short-Term Bank Debt	3,903 26	3,950 34	47 8
	Other Interest Expense	0	-	(0)
	Total interest expense	3,928	3,983	55
	AFUDC - Equity	206	152	54
	AFUDC Debt Amortization of Debt Expense	97 24	117 20	(20) (4)
	Preferred dividends of subsidiaries	-	-	0
	Non-Operating Rental Income	-	-	0
	Dividend Income - Common Dividend Income - Preferred	-	-	0
	Miscellaneous Income	22	-	22
	Total other income	22	-	22
	Miscellaneous Amortization	(0)	-	(0)
	Miscellaneous Other Deductions Total other deductions	114 114	142 142	28 28
	Other, net	(92)	(142)	50
	Total other income (deductions)	(3,741)	(3,876)	135
	Income (loss) before income taxes	5,005	5,266	(260)
42	State Income Taxes	314	324	10
	Federal Income Taxes	1,737	1,709	(28)
	Tax Saving Acquisition Adjustment State income taxes (non-operating)	(4)	-	0 4
46	Federal income taxes (non-operating) Provision (Benefit) for Income Taxes	(24)	-	24 0
	Net income (loss)	2,983	3,232	(250)
47	Preferred Dividend Declared	26	26	0
	Net Income To Common Stock	2,957	3,206	(250)
48	Common Dividend Declared	5,266	2,697	(2,569)
-70				
	Current Year Retained Earnings	(2,310)	509	(2,819)

Variance Comments (\$ Threshold \$50K)

Line 1: Water Revenue \$777K unfavorable to plan primarily driven by declining usage \$1,029K, partially offset by organic growth and other combined.

Line 3: Other Operating Revenues \$201K favorable driven by LFUCG sewer contract \$149K wasn't planned for (budget only has 3 months contract revenue planned) and other \$52K (reconnection charge & inter company rent)

Line 5: Fuel & Power \$48K favorable driven by lower system delivery and plant optimization.

Line 8: Labor \$45K favorable primarily driven by savings due to organizational streamlining and new way of working Line 10: Group Insurance \$38K driven by higher than expected group insurance rate.

Line 13: Shared business service fees \$74K favorable to plan driven by managed expenses due to lower headcounts.

Line 17: Customer accounting \$99K driven by lower write offs and favorable allowance adjustment as result of lower write offs. 12 month rolling uncollectible rate is 0.66% vs. budget of 0.72%.

Line 20: Miscellaneous \$60K favorable to plan driven by misc general office expenses \$51K (water resource conservation \$22K, Software license & Support \$16, community relations \$7K and timing of Directors Fees \$7K), Heat -Oil/Gas \$12K and Lab Supplies WT \$11K, partially offset by transportation \$16K due to lower cap rate and timing of the vehicle maintenance expenses.

Line 22: Depreciation \$52K unfavorable driven by 2012 plan miss - exclusion of 2H 2011 new assets in service. The variance is expected to continue through out the year.

Line 24: General Taxes \$75K unfavorable primarily driven by property taxes \$77K due to one time adjustment of \$66K (2011 \$57K and 2009/10 \$9K) and higher than expected property tax accruals \$11K, remaining variance driven by timing of the payroll taxes.

Line 28: Interest on LTD \$47K favorable driven by lower rate for the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M LTD moved from May to Nov, offset by STD.

Line 31: Net AFUDC favorable driven by higher than planned AFUDC eligible asset.

Line 48: Common Dividend Declared \$5,569K unfavorable due to the higher than planned net income from 4Q relative to Jacobson Park donation.

Ma	/ 2012 		ctual vs Bud	lget	
		Actual	May 2012 Budget	Var	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES			Fav/(Unfav)	
	Water revenues	7,115	6,523		Line 1: Water Revenues \$591K favorable to plan primarily driven b
	Sewer revenues	15	25		stronger than expected sales through all water categories.
	Other operating revenues Market-Based revenues	287 0	150 0	136 0	Line 3: Other revenues \$136K favorable to plan primarily driven by
	Management revenues	0	0		unplanned LFUCG billing revenue \$137K and misc other revenues
J	Operating revenues	7,416	6,699		18K (intercompany rent, reconnections), paritally offset by the delayed late fees \$19K.
_	OPERATIONS & MAINTENANCE EXPENSE	24	20	(4)	
	Purchased water Fuel and Power	31	30	(1)	Line 7: Fuel 9 Dower \$42K unfavorable primarily due to higher
-	Chemicals	361 164	319 166		Line 7: Fuel & Power \$43K unfavorable primarily due to higher system delivery.
	Waste disposal	32	23	(8)	System delivery.
	Total production costs	588	538	(50)	
	Salaries & Wages	629	674		Line 10: Salaries & Wages \$46K favorable driven by savings due t
	Pensions	80	86		Organizational streamlining and new way of working initiatives ,
	Group insurances Other benefits	143 34	173 33		partially offset by higher labor expense due to one extra payroll
3	Total employee related	886	967	(1) 81	posted in May.
14	Service Company costs	719	762	43	
					Line 45. Combanded Coming 2001/Conference bloodings to 2001/Conference bloodings to 2001/Conference bloodings
	Contracted services Building maintenace and services	128 39	88 49		Line 15: Contracted Services \$39K unfavorable driven by\$28K legates due to use of outside legal counsel (offset by saving from
	Telecommunication expenses	29	21		service company on legal) & Temp labor \$11K
	Postage printing and stationery	3	4	0	Service company of regar, a remphasor with
	Office supplies & expenses	38	39	1	
	Advertising & marketing expenses	2	7	5	
	Employee related expense travel & entertainment	19	18	(0)	
	Miscellaneous expenses	52	58	6	
	Rents	4	3	(1)	Line 24: Transportation \$29K unfavorable driven by one time
24	Transportation	69	40		reclass \$17K related to vehicle sale receipts were credited in Marc
	Operating supplies & services	382	327	(55)	as an expense (should be credited back to RWIP) and remaining variance due to timing.
	Uncollectible Accounts Exp	11	72		Line 25: Uncollectible Expenses \$61K favorable driven by lower
	Customer accounting other	77	91		write offs and favorable allowance adjustment as result of lower
	Regulatory expense Insurance other than group	18 49	18 56	(0) 7	write offs.
	Maintenance service & supplies	144	194	50	
	Total operation and maintenance	2,874	3,024	150	
30	Depreciation	769	759	(10)	
31	Amortization	17	16	(1)	
32	Removal costs	168	167	(1)	
	Depreciation and Amortization	954	942	(12)	
	General taxes Loss (gain) on sale of assets	316 0	411 0		Line 33: General Taxes \$95K favorable driven by property taxes \$87K - reduced accruals for May \$11K and true up \$77K (\$51K
	Impairment charges	0	0		from Jan thru Apr & 27K true-ups related to 2011), the remaining
	Total operating expenses net	4,144	4,377		variance driven by payroll taxes \$8K due to timing.
	Operating income (loss)	3,272	2,321	951	
	OTHER INCOME (EXPENSES)	_	-	-	
	Interest Income	0	1 022	0	Line 27: Interest on LTD \$47K forestelle drives by laws and for the
	Interest on long-term debt Interest on Short-Term Bank Debt	976 7	1,022 9		Line 37: Interest on LTD \$47K favorable driven by lower rate for the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interest
	Other Interest Expense	0	0	0	savings on 2012 \$8M LTD moved from May to Nov, offset by STD.
	Interest expense	983	1,032	49	Jackings on 2012 wow ETD Illoved Holli May to Nov, oliset by STD.
	Allowance for other funds used during construction	64	41	23	
42	Allowance for borrowed funds used during construction	30	32	(2)	
43	Amortization of debt expense	6	5	(1)	
	Other Net	(18)	(18)	0	
	Total other income (expenses)	(913)	(982)	69	
	Income (loss) before income taxes	2,360	1,339	1,020	
	Provision for income taxes	953	522	(431)	
	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	1,407 0	817 0	589 0	
	Net income (loss)	1,407	817	589	
	Preferred dividend declared	6	7	0	
48	Net income attributable to non-controlling interest Net income available to common stockholders	1,400	0 811	5 89	
49	Common dividends	0	0	0	
	Current Year Retained Earnings	1,400	812	588	

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis May 2012 YTD

	ny 2012 YTD	А	ctual vs Bud May 2012 Y		
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES			i av/(Oillav)	
	Water revenues	30,924	31,109		Line 1: Water Revenues \$185K unfavorable to plan driven primaril
	Sewer revenues	114	129		by lower than expected sales from Residential \$585K, OPA \$124K
	Other operating revenues	1,368	1,027		and SFR \$59K, partially offset by higer sales from Commercial
	Market-Based revenues Management revenues	0	0	0	\$140K, Industrial \$104K and stronger customer growth \$96K and other.
5	Operating revenues	32,406	32,266	141	Tottler.
	operating revenues	32,400	32,200	141	Line 3: Other Operating Revenues \$341K favorable driven by
	OPERATIONS & MAINTENANCE EXPENSE				unplanned LFUCG Billing revenues \$273K (Apr & May) and Other
6	Purchased water	144	146	2	\$68K (reconnection charges, rent), paritally offset by delayed late
	Fuel and Power	1,513	1,519	6	fees.
8	Chemicals	675	698	23	
9	Waste disposal	143	118	(24)	
	Total production costs	2,474	2,481	6	
	Salaries & Wages	3,092	3,182		Line 10: Salaries & Wages \$90K favorable primarily driven by
	Pensions	435	431		savings \$159K due to organizational streamlining and new way of
	Group insurances Other benefits	875 162	867 167		working initiatives, partially offset by severance \$58K and other
13	Total employee related	4,564	4,647	5 84	\$11K (higher AIP accruals offset by other compensations incentive
	Total employee related	4,304	4,047		
4	Service Company costs	3,552	3,649	97	Line 14: Service Company Costs \$97K favorable driven by managed expenses due to lower headcounts.
	Contracted services	439	426	(13)	
	Building maintenace and services	244	256	12	
	Telecommunication expenses	116	107	(9)	
	Postage printing and stationery	13	13	(0)	
	Office supplies & expenses	192	213	22	
	Advertising & marketing expenses Employee related expense travel & entertainment	4 109	18 96	15	
22	Miscellaneous expenses	242	299	(13)	Line 14: Miccellaneous expenses \$59K favorable driven by
	Rents	28	299 16		Line 14: Miscellaneous expenses \$58K favorable driven by management's cost saving initiatives (External Affaris, Janitorial 8
	Transportation	246	203		misc operating savings) \$76K, partially offset by one time legal
_	Operating supplies & services	1,632	1,649	17	settlement charges \$18K.
5	Uncollectible Accounts Exp	40	178	138	Line 25: Uncollectible Accounts Expenses \$138K favorable driven
	Customer accounting other	396	422		by lower write offs and favorable allowance adjustment as result of
	Regulatory expense	89	89		lower write offs. 12 month rolling uncollectible rate is 0.53% vs.
28	Insurance other than group	261	280		budget of 0.72%. It is expected to be flat to plan for the year - next
29	Maintenance service & supplies	594	656	62	O&V schedule will be updated.
	Total operation and maintenance	13,603	14,051	448	
30	Depreciation	3,840	3,778	(62)	Line 30: Depreciation \$62K unfavorable driven by 2012 plan miss
31	Amortization	86	82		exclusion of 2H 2011 new assets in service. The variance is
32	Removal costs	837	832	(5)	expected to continue through out the year.
	Depreciation and Amortization	4,763	4,691	(72)	
-	General taxes	2,041	2,060	20	
	Loss (gain) on sale of assets	0	0	0	
35	Impairment charges Total operating expenses net	0 20,388	0 20,803	0 415	
	Operating income (loss)	12,019	11,463	556	
36	OTHER INCOME (EXPENSES) Interest Income	0	0	0	
	Interest income Interest on long-term debt	4,879	4,972	93	Line 25: Interests on LTD \$138K favorable driven by lower rate fo
	Interest on Short-Term Bank Debt	33	43		the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the
39	Other Interest Expense	0	0		interest savings on 2012 \$8M LTD moved from May to Nov, would
	Interest net	4,911	5,015	103	be partially offset by STD.
		0	0	0	
	Allowance for other funds used during construction	270	194		Line 41: Net AFUDC \$55K favorable driven by higher than planne
	Allowance for borrowed funds used during construction Amortization of debt expense	127 29	149 25	(22) (4)	AFUDC eligible asset.
	Other Net	(110)	(160)	` '	
	Total other income (expenses)	(4,654)	(4,858)	204	
	Income (loss) before income taxes	7,365	6,605	760	
	Provision for income taxes	2,976	2,555	(420)	
	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	4,389 0	4,050 0	340	
	Net income (loss)	4,389	4,050	340	
17	Preferred dividend declared	32	33	0	
	Net income attributable to non-controlling interest	0	0	0	
	Net income available to common stockholders	4,357	4,017	340	
19	Common dividends	0	0	0	
	Current Year Retained Earnings	(910)	1,321	(2,230)	

AMERICAN WATER

		Actio	Torgan	Increase (Decrease)	% Variance	Buchag	Increase (Decrease)	% Variance	Prior Yr Dec	Increase (Decrease)	% Variance
Assets				,		1	(
Utility Plant in Service	-	583,424	•	583,424		•	583,424		580,644	2,779	0.5%
Construction Work in Progress	7	13.838	•	13.838		•	13.838		10.176	3,662	36.0%
Hility Plant Accumulated Depreciation/Am	~	(770 277)	•	(770 277)		•	(770 277)		(105 104)	(3.174)	/3 0 /%
Total Hillity Dlast Adjustments	> <	777		777			770		251	(5)	(16)%
The second of second desired	- 4	100 001		100 001			100 001		102 000	2 26.5	0/(2:1)
ounty property riet or accumulate depreciate	o (403,231	•	409,231		•	409,231		400,900	3,203	0.7%
Nonutility property net of accumulate deprece	٥	067		057		•	067		067	О	0.0%
Total Property Plant and Equipment		489,481	•	489,481		•	489,481		486,217	3,263	0.7%
Cash and Cash Equivalents	7	(172)	•	(172)		•	(172)		(224)	25	23.2%
Restricted funds-current	œ	,	•	•		•			. 1		
Accounts receivable net	σ	4 516	•	4 516		•	4 516		2 621	1 896	72 3%
	, 5	0.04		0,0,1			0.0,4		2,02,0	909	17.69/
Unbilled Revenues	⊇ ;	4,0,4 1,0,1		4,0,4 11,0			6,0,4 E 1,0,9		2,092	000	0.0.71
Materials and supplies	Ξ	91/	•	91/		•	716		169	57.5	32.7%
Assets of discontinued operations	12		•			•			•		
Other Current Assets	13	241	•	241		•	241		138	103	74.9%
Total Current Assets		10.081		10.081			10.081		7,118	2.962	41.6%
	7	11000		11000			11000		11 702	1	/00
Regulatory assets	<u>+</u> ;	000,11	•	cco, I I		•	CC9,11		20/,11	_	0.0%
Other investments	2		•			•			•		
Restricted Funds - Long-term	9	•	•			•			•		
Goodwill	17	0	•	0		•	0		0	0	
Intangible assets	9		•			•			•		
Other Long Term Assets	9	52	٠	52		•	52		52	C	%U U
Total Beginstory & Other I /T Assets	2	11 907		11 907			11 907		11 836	71	%9:0
		100,1		00,1-			100,1		00.	-	0.0
Total Assets		511,468	•	511,468		•	511,468		505,171	6,297	1.2%
Capital & Liabilities											
Common Stock	20	36 569	٠	36 569		•	36.569		36 569	C	%U U
Common Cooking	3 5	20,000		74,702			200,000		74.761	2, 5	%0.0
raid III Capital Dotainod Formings	- 6	74,792 72,646	•	74,79Z		•	14,132		14,701	(223)	0.0%
vetallieu Ealilliigs	7 6	43,040	•	43,040		•	43,040		45,909	(252)	(0.7)%
Accumulated otner comprehensive income	2,4		•			•			•		
I reasury stock	74	' 00	•	1		•	1		' 00	000	20.00
Total Stockholders' equity		155,006	•	155,006		•	155,006		155,299	(282)	(0.2)%
Preferred Stock without mandatory redempt		1,446		1,446		•	1,446		1,446	0	%0.0
Noncontrolling Interest	56	9	•	9		•	9		9	0	%0.0
Total Equity		156,458	•	156,458		•	156,458		156,751	(292)	(0.2)%
Long term debt	27	187.890	٠	187.890		•	187.890		187.890	0	%0.0
Bedeemahle preferred stock at redemption	; «	4 500	٠	4 500		•	4 500		4 500		%0 O
Total Long-term debt	3	102 300		192 390			102 390		192 390	o c	%0:0
		349 949		270 070			270 070		240 141	(00)	0.0%
	ç	040,040	•	340,040		•	340,040		049,141	(282)	(0.1)%
Short Term Debt	29	16,616	•	16,616		•	16,616		11,003	5,613	21.0%
Current Portion of Long-term Debt	30	0	•	0		•	0		0	0	
Current portion of redeemable stock at rede			•			•			•		
Accounts Payable	35	3,190	•	3,190		•	3,190		6,741	(3,551)	(52.7)%
Taxes Accrued	33	(4.687)	•	(4.687)		•	(4.687)		(3.972)	(715)	(18.0)%
Interest Accrired	34	2 024	•	2 024		•	2 024		1 926	86	5 1%
Liabilities of Discontinued Operations		i I	٠	Î		•	Î		. '	3	
Chapitates of Discontinued Operations	5 6	1 2 7	•	A 27A		1	N 27.4		0896	202	10 00/
The current liabilities	20	4,0,4		4,0,4		•	4,0,4		3,000	CSO	10.970
I otal Current Liabilities		/16,17	•	/16,12		•	/16,12		19,3/8	2,139	%O.I.I
Customer Advances for Construction	37	12,243	•	12,243		•	12,243		12,675	(433)	(3.4)%
Deferred Income Taxes	38	29,767	•	59,767		•	59,767		58,752	1,016	1.7%
Deferred Investment tax credits	33	836	•	836		•	836		879	(42)	(4.8)%
Requiatory liability	40	14 384	•	14 384		•	14 384		13 758	625	4 5%
Accrised Dension	5 -	(1,6/1)		(1 6/1)			(1,641)		(1 332)	(308)	%(2.50)
Accided Felipion	- 5	(1,0,1)	•	(1,1)		1	(1,0,1)		(205,1)	(605)	0, (2.5.2)
Accrued postretirement benefit expense	7 5	280		280		•	280		700	97 7	20.0%
Other Deferred Credits	43	3,527		3,527		•	3,527		1,/31	1,796	103.8%
Regulatory & Other Long Term Liabilities		89,695	•	89,695		•	89,695		87,014	2,681	3.1%
Contributions in aid of construction	44	51,427	•	51,427		•	51,427		49,638	1,789	3.6%
-		E11 400		E11 400			E11 100		E0E 171	C 247	1 20/
		××17		200			200				

Total Capital and Liabilities

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis June 2012

Jur	ne 2012		ctual vs Bud	land	T
		<i>P</i>	June 2012		
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES			(,	
	Water revenues	8,155	7,061		Line 1: Water Revenues \$1,094K favorable to plan primarily driven by
		28	25	3	stronger than expected sales through out all major water categories due to
	Other operating revenues Market-Based revenues	261 0	160 0		unusual hot/dry weather condition in June. Line 3: Other revenues \$100K favorable to plan primarily driven by unplanned
	Management revenues	0	0	0	LFUCG billing revenue \$138K, partially offset by lower reconnection fee \$29K
	Operating revenues	8,444	7,246	-	and the delayed late fees \$19K. Lower reconnection fee is due to company
		,			new initiative to give customer up to 75 days to pay bills before disconnection
	OPERATIONS & MAINTENANCE EXPENSE				happens, it would be offset by higher late fees as the result.
	Purchased water	39	26	(14)	
	Fuel and Power	386	398	11	
	Chemicals Waste disposal	162 30	164 23	1 (7)	
9	Total production costs	618	611	(7)	
10	Salaries & Wages	555	622	67	Line 10: Salaries & Wages \$67K favorable driven by savings due to
	Pensions	88	86		Organizational streamlining and new way of working initiatives \$70K and AIP
	Group insurances	166	173		\$39K (Q2 AIP True up \$29K & lower June AIP accrual), partially offset by one
13	Other benefits	22	46		time severance payout
	Total employee related	831	928	97	
14	Service Company costs	633	728	96	Line 14: Service Company Costs \$96K favorable driven by savings from multiple areas such as (IT = more capitlized than planned, depreciation &
15	Contracted services	186	96	(90)	timing of SAP project costs) and (Legal = Headcount)
16	Building maintenance and services	46	49	3	Line 15: Contracted Services \$90K unfavorable driven by legal fees due to use
	Telecommunication expenses	26	21	` '	of outside legal counsel (partially offset by saving from service company on
	Postage printing and stationery	7	2	(5)	legal).
	Office supplies & expenses	33 0	35	3	
	Advertising & marketing expenses Employee related expense travel & entertainment	(1)	4 20	4 21	
		41	78	37	
	Rents	3	3	(0)	
	Transportation	(1)	34	35	
	Operating supplies & services	341	343	2	
	Uncollectible Accounts Exp	81	64	(17)	
	Customer accounting other	71	80	9	
	Regulatory expense Insurance other than group	18 73	18 56	(0) (17)	
	Maintenance service & supplies	183	117		Line 29: Maintenance services & supplies \$66K unfavorable driven by one
	Total operation and maintenance	2,849	2,945	97	time true up \$29K related to Hydrotreater #6 for all amortized expense prior to June 2012 and M&S supplies TD \$21K due to timing and misc other combined
	-				\$16K
	Depreciation Amortization	775 17	761	(14)	
-	Removal costs	168	16 167	(1) (1)	
	Depreciation and Amortization	961	945	(16)	
33	General taxes	389	407	18	
34	Loss (gain) on sale of assets	0	0	0	
35	Impairment charges	0	0	0	
	Total operating expenses net	4,199	4,297	98	
	Operating income (loss)	4,245	2,949	1,296	
	OTHER INCOME (EXPENSES)	_	_	_	
	Interest Income	0	1.043	0	Line 37; Intercet on LTD 067K foverable drives by laws and fault - 0044
	Interest on long-term debt Interest on Short-Term Bank Debt	976 7	1,042 0		Line 37: Interest on LTD \$67K favorable driven by lower rate for the 2011
	Other Interest Expense	0	0	0	\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M LTD moved from May to Nov, offset by STD.
	Interest expense	983	1,042	60	The state of the s
11	Allowance for other funds used during acceptanting		27	0.4	
	Allowance for other funds used during construction Allowance for borrowed funds used during construction	68 32	37 28	31 3	
	Amortization of debt expense	6	6	(0)	
44	Other Net	8	(65)	73	Line 44: Other Net \$73K favorable driven by lower donations to different
	Total other income (expenses)	(881)	(1,048)	167	organizations \$59K as a result of mgmt cost saving initiatives & timing (External Affairs) and reimbursement from contractors for water main related
	Income (loss) before income taxes	3,364	1,901	1,463	damages \$15K.
					Line 45: Dravision for income toward containation to attack to Come To
	Provision for income taxes	1,365	750 1 151		' '
	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	1,999 0	1,151 0	849 0	Department.
	Net income (loss)	1,999	1,151	849	
48	Preferred dividend declared	6	7	0	
	Net income attributable to non-controlling interest	Ö	0	0	
	Net income available to common stockholders	1,993	1,144	849	
50	Common dividends	1,426	1,800	374	
	Current Year Retained Earnings	566	(656)	1,222	

	ne 2012 YTD		ctual vs Bud June 2012 Y		
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES			Fav/(Unitav)	
1	Water revenues	39,079	38,170	909	Line 1: Water Revenues \$909K favorable to plan primarily driven by
2	Sewer revenues	142	154		strong water sales from Q2 due to hot/dry weather (May & Jun) and
	Other operating revenues	1,629	1,188		slightly higher than expected organic growth. Q2 strong water sales made
	Market-Based revenues	0	0	0	up the lower sales in Q1 due to declining usage and unusual cool/wet
5	Management revenues	0	0	0	weather.
	Operating revenues	40,851	39,512	1,339	Line 3: Other Operating Revenues \$441K favorable driven by unplanned
	OPERATIONS & MAINTENANCE EXPENSE				Line 3: Other Operating Revenues \$441K favorable driven by unplanned LFUCG Billing revenues \$411K (Apr, May & Jun) and Other \$56K
	Purchased water	183	172		(reconnection charges, rent), partially offset by delayed late fees \$39K
-	Fuel and Power	1,899	1,916		(May & Jun).
-	Chemicals Waste disposal	837 173	862 142	24 (31)	
9	Total production costs	3,092	3,091	(31) (1)	
10	Salaries & Wages	3,647	3,804	158	Line 10: Salaries & Wages \$158K favorable primarily driven by savings
11	Pensions	523	517		\$188K due to organizational streamlining and new way of working
	Group insurances	1,041	1,041		initiatives and other \$28K (lower AIP accruals & other compensations
13	Other benefits	185	213		incentive), partially offset by one time severance payout \$58K.
	Total employee related	5,395	5,575	181	
14	Service Company costs	4,185	4,378	193	Line 14: Service Company Costs \$193K favorable primarily driven by IT \$166K due to more capitalized expenses than planned, timing of SAP
-	Contracted services	626	522		spend and lower depreciation. Remaining variance driven by misc other
	Building maintenance and services Telecommunication expenses	290 142	305 129	15	Line 15: Contract Services \$103K unfavorable to plan driven by legal fee
	Postage printing and stationery	21	15		due to use of outside legal counsel \$161K (offset by saving from Service
	Office supplies & expenses	181	211		Company on legal), temporary labor \$25K and audit fees \$9K, partially
	Advertising & marketing expenses	4	23		offset by savings from misc other contract service combined \$92K (JK
	Employee related expense travel & entertainment	108	116		Excavating, ORKIN, Kebco, E&Y etc)
		326	415		Line 22: Miscellaneous expenses \$89K favorable driven by timing of
23	Rents	31	19		donations and External Affairs spend partially offset by one time legal
24	Transportation Operating supplies & services	245 1,973	237 1,993	(8) 20	settlement charges \$18K.
٥-			•	404	Line OC: Uncellestible Assessment Companyed (404K) for each leading the
	Uncollectible Accounts Exp Customer accounting other	121 468	242 502		Line 25: Uncollectible Accounts Expenses \$121K favorable driven by timing of write offs and favorable allowance adjustment as result of lower
	Regulatory expense	107	106		write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of
	Insurance other than group	334	336		0.72%. It is expected to be flat to plan for the year.
	Maintenance service & supplies	777	773	(4)	
	Total operation and maintenance	16,452	16,997	545	
	Depreciation	4,615	4,539		Line 30: Depreciation \$76K unfavorable driven by 2012 plan miss -
-	Amortization Removal costs	103 1,006	98 1,000		exclusion of 2H 2011 new assets in service. The variance is expected to continue through out the year.
-	Depreciation and Amortization	5,724	5,636	(88)	continue unough out the year.
33	General taxes	2,430	2,467	37	
	Loss (gain) on sale of assets	0	0	0	
35	Impairment charges Total operating expenses net	0 24,587	0 25,100	0 513	
	Operating income (loss)	16,263	14,412	1,852	
	,	.0,200	,	.,002	
	OTHER INCOME (EXPENSES) Interest Income	0	0	0	
37	Interest on long-term debt	5,854	6,014		Line 25: Interest on LTD \$160K favorable driven by lower rate for the 201
	Interest on Short-Term Bank Debt	40	43		\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on
	Other Interest Expense	0 5 904	6.057		2012 \$8M LTD moved from May to Nov, would be partially offset by STD
ŧΟ	Interest net	5,894 0	6,057	163	
41	Allowance for other funds used during construction	338	0 230	107	Line 41: Net AFUDC \$89K favorable driven by higher than planned
	Allowance for borrowed funds used during construction	158	177		AFUDC eligible asset.
	Amortization of debt expense	35	31	(5)	
14	Other Net	(101)	(225)	124	Line 44: Other Net \$124K favorable driven by lower donations to differen organizations \$87K as a result of mgmt cost saving initiatives & timing
	Total other income (expenses)	(5,535)	(5,906)	371	(External Affairs) and reimbursement from contractors for water main
		10,729	8,506	2,223	related damages \$40K, partially offset by slightly higher lobby expenses
	Income (loss) before income taxes	10,720			
45			3 306	(1.035)	Line 45: Provision for income taxes explaination handled by Core Tay
	Provision for income taxes	4,340	3,306 5,200		Line 45: Provision for income taxes explaination handled by Corp Tax Department
46			3,306 5,200 0		Line 45: Provision for income taxes explaination handled by Corp Tax Department.
46 47	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss)	4,340 6,388	5,200	1,188	
46 47 48	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared	4,340 6,388 0 6,388 39	5,200 0 5,200 39	1,188 0 1,188 0	
46 47 48	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared Net income attributable to non-controlling interest	4,340 6,388 0 6,388 39 0	5,200 0 5,200 39 0	1,188 0 1,188 0 0	
46 47 48 49	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared	4,340 6,388 0 6,388 39	5,200 0 5,200 39	1,188 0 1,188 0	

system delivery 6879 6571.948

27 276 122 25 450 26 292 131 22 470

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Balance Sheet Commentary

STATE: Kentucky

SCENARIO: ACT VS. DEC '11 ACTUAL

Assets:

Line 2 – Construction Work in Progress \$3.662: Increase due to additional plant and infrastructure moving through CWIP (BT \$2.9M, Hwy 25 Relocation \$0.7M,Ponderosa/Spindle Top project \$0.2M), partially offset by projects moved out of CWIP into UPIS (Transylvania Park Project \$0.4M, Forest/Russell/Skain Av Retirement \$0.1M, new service – Fayette full inside \$0.1M, BT 0.2M and Meter Project-Rep-5/8" Fayette Co. \$0.2M, etc).

Line 9 – Account Receivable net \$1.896: Increase due to seasonality of billing.

Line 10 – Unbilled Revenue 0.686: Increase due to seasonality of billing.

Line 11 – Material and Supplies 0.226: Increase due to plant material \$0.223 related to purchase pipe and plant material to get ready for the project at Owenton water treatment as well as the timing of other plant material supplies.

Line 13 – Other Current Assets \$0.103: Increase due to prepaid insurance \$0.103.

Line 14 – Regulatory Assets \$2.580: Increase due to regulatory liability reclass in Jan 2011 related to Income Taxes Rec Thru Rates \$2.615. This is for a group of accounts that have a debit position but were listed under the liability side, so in Hyperion these were reclassed to an asset.

Line 19 – Other Long Term Assets \$0.137: Increase due to engineering costs related to the CPS project.

Liabilities:

Line 29 – Short Term Debt \$5.613: Increase due to cash changes including AP, payroll, and tax payments.

Line 32 – Account Payable (\$3.551): Decrease due to timing of payments for goods and services.

Line 33 – Taxes Accrued \$(1.002): Decrease due to payment for local property taxes (\$1.887) and accrual for FIT and SIT \$0.885M.

Line 36 – Other Current Liabilities \$0.695: Increase due to accruals for power, legal, GRIR and collections for others \$1.067, partially offset by decrease in AIP accrual (\$0.372) due to paid out in April.

Line 40 – Regulatory liability \$3.135: Increase due to Income Taxes Rec Thru Rates \$2.615 reclass (see regulatory assets line above) and cost of removal \$0.685.

Line 43 – Other Deferred Credits \$1.933: Increase due to FIN 48 Reserve Federal \$1.656 and FIN 48 Reserve State \$0.140, all is related to repairs project, the remaining variance due to misc other long term liability accrued \$0.137.



KENTUCKY-AMERICAN COMPANY

FRP

June 2012

QTD INCOME STATEMENT

SCENARIO: QTD ACT vs. QTD PLAN

Operating Revenues:

Line 1 – Water Revenue \$1.788: Favorable variance driven by strong Q2 water sales \$1.704 due to hot/dry weather specifically in May & Jun and organic growth \$0.117, partially offset by misc other combined \$0.032 (fire and pricing differentiation as a result of misc adjustments).

Line 3 – Other Operating Revenue \$0.391: Favorable variance driven by unplanned LFUCG billing revenue \$0.411(Apr, May & Jun) and other \$0.030 (rent, application/initiation fees), partially offset by late fee delay \$0.039 (May & Jun) and lower reconnection fee \$0.011due to company new initiative to extend customer up to 75 days to pay water bill before disconnection occurs, the lower reconnection fees should be offset by higher late fee once it is implemented (upon approval by PSC).

Operating Expenses:

Line 10 – Salary & Wages \$0.139: Favorable variance driven by savings \$0.091 related to organizational streamlining and new way of working initiatives, AIP \$0.044 due to lower AIP accrual 0.015 & Q2 AIP true-up \$0.029 booked in June, the remaining variance driven by compensations incentive \$0.003.

Line 14 – Service Company Costs \$0.134: Favorable variance explained at corporate.

Line 15 – Contract Services (\$0.094): Unfavorable variance due to use of outside legal counsel (offset by saving from Service Company on legal) and temp labor \$0.023, partially offset by savings from misc contract services \$0.033 (JK Excavating, ORKIN, Kebco, E&Y etc)

Line 25 – Uncollectible Accounts Expense \$0.136: Favorable variance due to lower write offs and favorable allowance adjustment as result of lower write offs.

Line 33 – General Taxes \$.111: Favorable variance due to property tax true up \$0.077, lower property tax accrual \$0.018 and lower payroll tax \$0.016 due to lower headcount (act 128 vs. plan 141).

Line 37 – Interest on Long-Term Debt \$0.140: Favorable variance to lower rate for the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M LTD moved from May to Nov, would be partially offset by STD.

Provision for Income Taxes

Line 44 – Provision for income taxes variance explained at corporate.

SCENARIO: QTD ACT vs. QTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$1.892: Favorable variance primarily driven by higher water sales \$1.832 due to hot/dry weather condition in Q2 2012 (2011 was a relatively cool/wet) and misc other combined \$0.065 (customer growth, fire and pricing differentiation as a result of misc adjustments).

Operating Expenses:

Line 6 – Fuel & Power (\$0.179): Unfavorable variance primarily due to higher system delivery 10% (act 3,871MG vs. 3,516MG LY) and KU implementation of environmental surcharge of 4.6%, partially offset by the savings related to plant efficiency implementation since beginning of the year.

Line 10 – Salary & Wages \$0.130: Favorable variance due to primarily due to lower headcount (act 128 vs. LY 142) as result of organizational streamlining and new way of working initiatives.

Line 14 – Service Company Costs (\$0.155): Unfavorable variance explained at corporate.

Line 15 – Contract Services (\$0.098): Unfavorable variance driven by legal \$0.080 due to use of outside legal counsel, template labor \$0.010 and higher audit fees \$0.008.

KAW_APP_EX30_122812

Line 25 – Uncollectible Accounts Expense \$0.119: Favorable variance due to lower write offs and favorable allowance adjust medical part of lower write offs. Average uncollectible rate is 0.04% in Q2 2012 vs. 0.77% in Q2 2011.

Line 33 – General Taxes \$0.143: Favorable variance due to lower property tax accrual in 2Q 2012 vs 2011 \$0.132 (avg \$0.320/month 2012 vs. avg \$0.364/month 2011 in 2Q). Since property taxes typically increase year to year, there was in fact a true up performed in September 2011 to reduce the overaccrued position). The remaining variance driven by lower payroll taxes due to lower headcount (act 128 vs. ly 142).

Line 37 – Interest on Long-Term Debt (\$0.253): Unfavorable variance due to LTD \$20M issued in Nov 2011.

Line 40 – Allowance for other funds used during construction \$0.134: Favorable variance due to higher than planned AFUDC eligible asset.

Provision for Income Taxes

Line 44 – Provision for Income Taxes variance explained at corporate.

YTD INCOME STATEMENT

SCENARIO: YTD ACT vs. YTD PLAN

Operating Revenues:

Line 1 – Water Revenue \$0.909: Favorable variance due to strong water sales \$0.647, organic growth \$0.150 and other combined \$0.112 (fire and pricing differentiation as a result of misc adjustments). Q2 strong water sales due to hot/dry weather (May & Jun) made up the lower sales in Q1 due to declining usage and unusual cool/wet weather.

Line 3: Other Operating Revenue \$0.441: Favorable variance due to unplanned LFUCG Billing revenues \$0.411 (Apr, May & Jun) and Other \$0.056 (reconnection charges, rent), partially offset by delayed late fees \$0.039 (May & Jun).

Operating Expenses:

Line 10 – Salary & Wages \$0.158: Favorable variance due to savings \$0.188 due to organizational streamlining and new way of working initiatives and other \$0.028 (lower AIP accruals & other compensations incentive), partially offset by one time severance payout \$0.058.

Line 14 – Service Company costs \$0.193: Favorable variance explained at corporate.

Line 15 – Contract Services (\$0.103): Unfavorable variance driven by legal fees due to use of outside legal counsel \$0.161(offset by saving from Service Company on legal), temporary labor \$0.025 and audit fees \$0.009, partially offset by savings from misc other contract service combined \$0.092 (JK Excavating, ORKIN, Kebco, E&Y etc).

Line 25 – Uncollectible accounts expenses \$0.121: Favorable variance due to lower write offs and favorable allowance adjustment as result of lower write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of 0.72%. It is expected to be flat to plan for the year.

Line 37 – Interest on Long-Term Debt \$0.160: Favorable variance due to lower rate for the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M LTD moved from May to Nov, would be partially offset by STD.

Line 40 – Allowance for other funds used during construction \$0.107: Favorable variance due to higher than planned AFUDC eligible asset.

Line 43 – Other Net \$0.124: Favorable variance due to lower donations to different organizations \$0.087 as a result of mgmt cost saving initiatives (External Affairs) and reimbursement from contractors for water main related damages \$0.040, partially offset by slightly higher lobby expenses \$0.003.

Provision for Income Taxes

Line 44 – Provision of Income Taxes variance explained at corporate.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$0.998: Favorable variance primarily due to higher water sales \$0.756, organic growth \$0.377 and fire \$0.044, partly offset by misc other combined \$179K (pricing differentiation as a result of misc adjustments).

Operating Expenses:

Line 14 – Service Company Costs (\$0.244): Unfavorable variance explained at corporate level. .

Line 25 – Uncollectible Accounts Expenses \$0.190: Favorable variance due to lower write offs and favorable allowance adjustment as result of lower write offs. 12 month rolling uncollectible rate is 0.53% vs. prior year of 0.89%. The uncollectible rate was budgeted at 0.72%.

Line 29 – Maintenance service & supplies \$0.137: Favorable variance due to expense on intake pump replacement taken place last year \$0.120, the remaining variance driven by misc maintenance expense combined \$0.017.

Line 30 – Depreciation (\$0.225): Unfavorable variances due to additional new assets are now in service.

Line 33 – General Taxes \$0.602: Favorable due to property tax true up of \$0.506 (unfav) in Feb 2011 related to 2008-2010 tax years and lower tax accruals in 2012 \$0.086 (the lower prop tax accruals in 12 than 11 are a result of a building overaccrued position in 2011 that was reversed out in Sept. 2011.)

Line 40 – Allowance for other funds used during construction \$0.248: Favorable variance due to higher than planned AFUDC eligible asset.

Line 41 – Allowance for borrowed funds used during construction \$0.116: Favorable variance due to higher than planned AFUDC eligible asset.

Line 23 – Interest on Long-Term Debt (\$0.452): Unfavorable variance primarily due to the \$20M LTD issued in Nov 2011.

Provision for Income Taxes

Line 44 – Provision for Income taxes variance explained at corporate.

Income Statement - Month To Date E12_Kentucky American Jun 2012 (\$ in Thousands)

	2	MTD Actuals N	F MTD Target (U	Variance Favorable (Unfavorable) % Variance	v. Fa MTD Plan (Unf	Variance Favorable (Unfavorable)	% Variance	MTD Fr. Yr.	Variance Favorable (Unfavorable)	% Variance
OPERATING REVENUES				i i		,	1	1		0
Water revenues Sewer revenues	- ~	8,155 28		8,1,8 8,0	7,067	1,094 3	15.50%	7,409	/4/ 4	10.08%
Other operating revenues	1 W	261		261	160	100	62.52%	273	(13)	(4.62)%
Market-Based revenues	4									
Management revenues	2	' ;			. 0	0	0		1	ST. C
Operating revenues		8,444		8,444	7,246	1,198	16.53%	/////	/3/	9.57%
OPERATIONS & MAINTENANCE EXPENSE Purchased water	9	39	,	(38)	56	(14)	(52.26)%	22	(17)	(79.26)%
Fuel and Power	7	386		(386)	398	` =	2.89%	337	(49)	(14.45)%
Chemicals Waste disnosal	∞ σ	162		(162)	164	- 6	0.88%	184 144	22 (19)	11.87%
Total production costs	0	818		(618)	611	6	(1.21)%	555	(63)	(11 44)%
Salaries & Wades	10	555	٠	(555)	622	(2)	10.83%	661	107	16 13%
Calaires a wayes Pensions	2 =	8 8		(88)	98 8	(5)	(2.04)%	73	(15)	(20.83)%
Group insurances	12	166	,	(166)	173	7	4.21%	151	(15)	%(28.6)
Other benefits	13	22		(22)	46	24	51.51%	43	20	47.47%
lotal employee related	;	831		(831)	928	6	10.43%	928	/6	10.44%
Service Company costs	4	633		(633)	728	96	13.13%	632	E :	(0.15)%
Contracted services	হ হ	186		(186)	98	(06)	(93.47)%	69	(118)	(171.75)%
building maintenance and services Telecomminication expenses	o t	9 %		(48)	2 4	ى (ر	0.58% (22 0.1)%	2 5	o (£	(22.34)%
Postage printing and stationery	2 82	27 ~		(S)	2	(Q)	(280.39)%	- r	(2)	(191.61)%
Office supplies & expenses	19	15		(15)	17	5	12.47%	10	(2)	(43.54)%
Advertising & marketing expenses				;	က	က	100.00%	4	4	100.00%
Employee related expense travel & entertainment	# 52	- %		(1)	19	47	92.49%	S S2	23	97.42%
miscendiedus expenses Rents	3 8	9 60		(3)	- m	0 0	(10.32)%	S -	ţ (2)	(125.48)%
Transportation	54	(1)		1	34.	35	102.91%	58	59	101.71%
Operating supplies & services		323		(323)	325	2	0.62%	367	43	11.83%
Uncollectible Accounts Exp	22	81		(81)	49	(17)	(26.37)%	28	(23)	(39.78)%
Customer accounting other	79	88		(88)	88 9	6	9.41%	96	_ ,	7.64%
Regulatory expense Insurance other than groun	78	8 22		(18)	<u>s</u> 6) (0.00%	<u>8</u>	(36)	5.15% (116.87)%
Maintenance service & supplies	73	183	,	(183)	117	(99)	(55.97)%	183	0	(0.10)%
Total operation and maintenance		2,849		(2,849)	2,945	6	3.28%	2,870	22	0.75%
Depreciation	30	775		(775)	761	(14)	(1.88)%	742	(34)	(4.53)%
Amortization	31	17		(11)	16	(1)	(2.99)%	17	0	(1.55)%
Removal costs	32	168		(168)	167	(1)	%(99.0)	164	(4)	(2.62)%
Depreciation and Amortization		961		(961)	945	(16)	(1.73)%	923	(38)	(4.14)%
General taxes	33	389	,	(388)	407	18	4.30%	426	37	8.62%
Loss (gair) on sale of assets Impairment charges	, 8									
Total operating expenses net		4,199		(4,199)	4,297	86	2.27%	4,219	20	0.48%
Operating income (loss)		4,245	•	4,245	2,949	1,296	43.93%	3,487	758	21.72%
OTHER INCOME & DEDUCTIONS										
Interest Income	39	' 6		(SEC.)	' 0		904	' 0	ģ	0,44,00
Interest on long-term debt Interest on Short-Term Bank Debt	38 3	9/6		(a/e) (2/	1,042 0) (<u>)</u>	6.40% (19.022.92)%	892	(84) 0	(9.44)% (1.41)%
Other Interest Expense	39	•			•			•		
Interest net		983		(883)	1,042	09	5.72%	868	(84)	(8:38)%
Allowance for other funds used during constructi		89 %	•	88 00	37	33	83.81%	5 5	46	212.29%
Anowance for borrowed funds used during consu- Amortization of debt expense	- 4 45	y 9		97 (6)	9 9	n 0	(3.78)%	<u>o</u> 9	7 °	%00.0 0.00%
Other Net	43	0 00		8	(65)	73	113.05%	(45)	75	118.82%
Total other income (expenses)		(881)		(881)	(1,048)	167	15.96%	(918)	37	4.02%
Income (loss) before income taxes		3,364	,	3,364	1,901	1,463	76.95%	2,570	794	30.92%
Provision for income taxes	4	1,365		(1,365)	750	(614)	(81.87)%	1,025	(339)	(33.11)%
Income (loss) from continuing operations	4	1,999		1,999	1,151	849	73.74%	1,544	455	29.46%
Income (loss) from discontinued operations - net of ta Net income (loss)		1,999		1,999	1,151	849	73.74%	1.544	455	29.46%
Preferred dividend declared	45	9		(9)	7	0	0.48%	9	0	0.00%
Net income attributable to non-controlling interest	t 46	1 003		1 003	- 1144	840	74 16%	1 538	455	20 50%
Net income available to common stockholders	17	1,993		1,993	1,144	849	74.15%	1,538	455	%8C.67
Current Year Retained Earnings	4	1,426		566	(656)	1.222	186.38%	(14)	580	4,163.05%
		;)	()	!)	



Income Statement - Year To Date E12_Kentucky American JUNYTD 2012 (\$ in Thousands)

				Favorable		Favorable			Checombia	
		YTD Actuals YTD Forecast	_	Unfavorable) % Variance	YTD Plan	(Unfavorable)	% Variance	У.	(Unfavorable)	% Variance
OPERATING REVENUES	,	000		0E0 0C	0C 0C	900	ò	000	o	òcac
Water revenues Sewer revenues	- 0	39,079		39,079	38,170	909	2.38%	38,082	866	2.62%
Other operating revenues	ν ω	1.629		1.629	1,188	441	37.13%	1.546	83	5.36%
Market-Based revenues	4							•		
Management revenues	2				' 6		ò			1
Operating revenues		40,851		40,851	39,512	1,339	3.39%	39,776	1,0/4	2.70%
OPERATIONS & MAINTENANCE EXPENSE	L	0		(60)	55.5	Ş	0000	Ċ	00	9000
Fuel and Power	ဂ ဖ	1.899		(1.899)	1.916	17	%(6.62) 0.90%	1.885	(14)	(94.09)%
Chemicals	7	837	•	(837)	862	24	2.84%	806	, T.	7.81%
Waste disposal	∞	173		(173)	142	(31)	(22.10)%	129	(44)	(34.37)%
Total production costs		3,092		(3,092)	3,091	(E)	(0.03)%	3,016	(22)	(2.52)%
Salaries & Wages	6	3,647		(3,647)	3,804	158	4.15%	3,735	68	2.37%
Pensions	10	523		(523)	217	(5)	(1.04)%	468	(22)	(11.69)%
Group insurances	Ξ	1,041	•	(1,041)	1,041	0	(0.01)%	1,064	23	2.17%
Other benefits	12	185		(185)	213	28	13.32%	210	25	11.949
Total employee related		5,395		(5,395)	5,575	181	3.24%	5,477	82	1.50%
Service Company costs	13	4.185	,	(4.185)	4.378	193	4.40%	3.941	(244)	(6.20)%
) <u>,</u>	0 00		(22.5.)	0 0	2 6	30 (1)		(60)	0(100)
Contracted services	<u>υ</u> †	979		(979)	275	(103)	(19.75)%	296	(63)	(11.27)
Building maintenance and services	<u>ი</u> ქ	290		(290)	302	5 5 5	4.96%	307	<u> </u>	5.50%
Telecommunication expenses	<u>د</u> د	142		(142)	62	(13)	(10.41)%	120	(5)	(18.35)
Office cupplies & expenses	- 0	98		(12)	200	3(9)	20 57%	7-7	ŧ	(22.30)
Office supplies a expelises Advertising & marketing expenses	<u>o</u>	9 6		(96)	100	24 14	20.37%	o 4		(14.37) V (70.47)
Employee related expense travel & entertainment		107		(107)	104	2 €	(2.59)%	131	25	18.84%
Miscellaneous expenses		329		(329)	433	104	23.92%	395	99	16.59%
Rents	52	31		(31)	19	(12)	(98.09)	18	(13)	%(08.80)
Transportation	22	245		(245)	237	(8)	(3.21)%	283	38	13.459
Operating supplies & services		1,878		(1,878)	1,890	12	0.63%	1,915	37	1.94%
Uncollectible Accounts Exp	23	121	٠	(121)	242	121	49.90%	311	190	60.98%
Customer accounting other	23	563	•	(563)	909	43	7.03%	268	2	0.92%
Regulatory expense	23	107	•	(107)	106	0	(0.18)%	108	-	1.29%
Insurance other than group	54	334		(334)	336	-	0.38%	286	(48)	(16.76)%
		///		(111)	1/3	(4)	(0.51)%	914	13/	14.99%
Total operation and maintenance	13	16,452		(16,452)	16,997	545	3.21%	16,536	8	0.51%
Depreciation	52	4,615		(4,615)	4,539	(76)	(1.68)%	4,390	(225)	(5.13)%
Amortization	56	103		(103)	80 00	(9)	(5.73)%	106	E (2.84%
Denreciation and Amortization		5,724		(5.724)	5.636	(88)	(1.56)%	5.477	(247)	(4.51)
	Ĺ	1 70		(2) (2)	1076		4 11 10		(::-)	70 010
General taxes Loss (gain) on sale of assets	8 8	2,430		(2,430)	7,407	3/	%10:1	3,032	902	19.65%
Impairment charges	i	<u> </u>	٠	!		!		•	!	
Total operating expenses net		24,587		(24,587)	25,100	513	2.04%	25,045	457	1.83%
Operating income (loss)	13	16,263	٠	16,263	14,412	1,852	12.85%	14,732	1,532	10.40%
OTHER INCOME (EXPENSES)										
Interest Income	28		•		•			•		
Interest on long-term debt	59	5,854	•	(5,854)	6,014	160	2.66%	5,402	(452)	(8.37)
Interest on Short-Tem Bank Debt	3 3	40	,	(40)	43	ო	6.94%	38	90	(5.25)%
Other miches Expense	0	5.894		(5.894)	6.057	163	2.69%	5.437	(457)	(8.41)%
	ç	000		000	c	107	46.620/	6	070	744 446
Allowance for borrowed funds used during const	33 68	158		158	177	(18)	(10.42)%	42	116	274.149
Amortization of debt expense	8	32		(35)	31	(2)	(15.32)%	51	16	30.70%
Other Net	35	(101)	٠	(101)	(225)	124	54.98%	(168)	99	39.57%
Total other income (expenses)	35	(5.535)	٠	(5.535)	(2.906)	371	6.28%	(5.523)	(12)	(0.22)%
count amount oraged (seel) amount		10 729		10 729	8 50 8	2 223	26 13%	6 200	1 520	16 50%
THE (LOSS) DEION INCOME (SAGE)		67,01		67,01	00000	5,22,2	20.12%	602,6	0.50.1	00:01
Provision for income taxes Income (loss) from continuing constations	54	4,340		(4,340) 6,388	3,306	(1,035)	(31.29)%	3,833	(508)	(13.25)%
Income (loss) from discontinued operations - net of t	ŧ	000.00		00000	003,0	.; ;	25.55))	2,0,1	10.02
Net income (loss)		6,388		6,388	5,200	1,188	22.85%	5,376	1,012	18.82%
Preferred dividend declared		39		(38)	39	0	0.48%	39	0	0.00%
Net income attributable to non-controlling interest	48	6.350	. .	6.350	5 161	1 188	23.02%	5.338	1 012	18 96%
Net income available to common suckribiners		6,533		(6.693)	701.0	(7 197)	(48 861%	4.013	7 680)	%CC:C1
Current Year Retained Famings		(343)		(343)	999	(1,008)	(151.61)%	1.325	(1,668)	(425 00)



Kentucky American Water - Income Statement (\$ 000s) Variance Analysis

Actual Budget Part Par	
Marter revenues 9,200 7,794 1,486 Let 1: Water Revenues \$1,000 from the plant of the p	
Water revenues 3.0 7.74 1.368 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01 1.01	<u>50K)</u>
2 Sewer trevenues 31 22 9 Stronger than expected sales through out affect a flow of the content of	able to plan primarily driven by
Source of the common sequence 262 166 861 166 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 167 16	
5 Management revenues 9,483 7,982 1151 1141 145 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1464 1	at all major water eategenee due to
6 Management revenues 9,483 7,982 11.1 11 and the delegoed late fees \$176. partially offset by the participation of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$25, it would be offset by high control of \$75 to \$75, it would be offset by high control of \$75 to \$75, it would be offset by high control of \$75 to \$75, it would be offset by high control of \$75 to \$75, it would be offset by high control of \$75 to \$75, it would be offset by hig	to plan primarily driven by unplanned
Dereations & Maintenance Expense 48	
OPERATIONS & MAINTENANCE EXPENSE 48	
Fuel and Power	set by higher late lees as the result.
Somewheat Company Co	
Description Service Company costs Service Service Company costs Service Costs Serv	
Total production costs	
Salaries & Wages	due to higher system delivery.
1 Pensions	
12 Corpu Insurances 152 173 21 8 other compensations incentive \$14K, partially of a payout \$41K.	
13 Other benefits 29 29 0	
Total employee related	partially offset by one time severance
Sourtscade services Q25 96	
Soft contracted services Q25 96	Consequently, defined by a section of forms
15 Contracted services (25) 96 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 121 1	
16 Building maintenance and services 42 47 5 17 Telecommunication expenses 28 21 7 18 Postage printing and stationery (3) 3 3 5 16 16 16 17 17 18 18 18 19 18 18 19 18 18	
18 Postage printing and stationery (3) 3 5 1 10 10 10 10 10 10	
13 Office supplies & expenses 13 17 4 to a large over accrued amount last month which is with expectation on Legal expense. 14 11 (3) with expectation on Legal expense. 14 11 (2) 26 28 28 (46) 22 Miscellaneous expenses 145 99 (46) 23 Miscellaneous expenses 145 99 (46) 23 Miscellaneous expenses 26 363 97 39 24 Miscellaneous expenses & 266 363 97 39 25 Miscellaneous expenses 266 363 97 39 25 Miscellaneous expenses & 39 45 40 40 40 40 40 40 40	
20 Advertising & marketing expenses 14	
21 Employee related expenses travel & entertainment	nth which is now reversed. YTD in line
22 Miscellaneous expenses 145 99 (46) 23 Rents 2 3 0 24 Transportation 51 40 (10) 25 Uncollectible Accounts Exp 3 96 93 26 Customer accounting other 83 97 15 27 Regulatory expense 18 18 (0) 28 Insurance other than group 50 56 6 29 Maintenance service & supplies 148 187 39 Total operation and maintenance 2,683 3,139 456 30 Depreciation 771 766 (5) 31 Amortization 177 16 (11) 32 Removal costs Depreciation and Amortization 957 950 (6) 33 General taxes 394 409 15 34 Loss (gain) on sale of assets 0 0 0 35 Impairment charges 0 0 0 36 Loss (gain) on sale of assets 0 0 0 37 Interest on long-term debt 976 1,042 67 38 Interest on long-term Bank Debt 5 3 (21) 39 Other Interest Expense 0 0 0 41 Allowance for other funds used during construction 42 Allowance for other funds used during construction 43 Amortization 66 (1) 44 Other Net (2) (24) 21 45 Total other income (expenses) (886) (1,012) 126	
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24 Transportation	
Substitute Sub	
26 Customer accounting other 27 Regulatory expense 38 97 15 28 Insurance other than group 50 56 6 29 Maintenance service & supplies 448 187 39 Total operation and maintenance 2,683 3,139 456 30 Depreciation 31 Amortization 51 17 16 (1) 32 Removal costs 52 Depreciation and Amortization 53 General taxes 53 4 Loss (gain) on sale of assets 54 Loss (gain) on sale of assets 55 34 Loss (gain) on sale of assets 56 Depretiating expenses net 57 Operating income (loss) 58 Interest Income 59 10 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	
26 Customer accounting other Regulatory expense Regulatory expense Regulatory expense Regulatory expense Regulatory expense Regulatory expense Removal costs	ses \$93K favorable driven by timing of
28 Insurance other than group 50 56 6 6 6 6 9 Maintenance service & supplies 148 187 39 6 6 6 6 7 7 7 7 7 7	
Maintenance service & supplies 148 187 39	
Total operation and maintenance 2,683 3,139 456	
30 Depreciation 771 766 (5) 31 Amortization 177 16 (1) 32 Removal costs 168 168 (0) Depreciation and Amortization 957 950 (6) 33 General taxes 394 409 15 34 Loss (gain) on sale of assets 0 0 0 Impairment charges 0 0 0 Impairment charges 0 0 0 Total operating expenses net 4,033 4,498 464 Operating income (loss) 5,459 3,484 1,975 OTHER INCOME (EXPENSES) Interest on long-term debt 976 1,042 67 Interest on Short-Term Bank Debt 5 3 (2) 38 Interest on Short-Term Bank Debt 5 3 (2) 40 Other Interest Expense 0 0 0 10 Interest or or other funds used during construction 70 35 35 24 Allowance for other funds used during construction 33 27 6 25 Amortization of debt expense 6 6 (0) 26 Other Net (2) (24) 21 Total other income (expenses) (886) (1,012) 126	
Amortization 17	
Removal costs 168 168 (0)	
Depreciation and Amortization 957 950 (6)	
33 General taxes 394 409 15 408 409 15 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408 408	
1	
Total operating expenses net S,459 S,484 S,498 A64	
Total operating expenses net	
OTHER INCOME (EXPENSES) Interest Income Interest on long-term debt Interest on Short-Term Bank Debt Other Interest expense on LTD \$67K favorable driven by \$200M LTD (actual 5% vs. planned rate of 6%) and 2012 \$8M LTD moved from May to Nov, offset by \$300 August expense of 64 Interest expense In	
Total other income 0	
Total other income 0	
37 Interest on long-term debt 976 1,042 67 Line 37: Interest on LTD \$67K favorable driven by \$20M LTD (actual 5% vs. planned rate of 6%) and 90 Other Interest Expense 0 0 0 200M LTD (actual 5% vs. planned rate of 6%) and 2012 \$8M LTD moved from May to Nov, offset by 100m May	
38 Interest on Short-Term Bank Debt 5 3 (2) \$20M LTD (actual 5% vs. planned rate of 6%) and 39 Other Interest Expense 0 0 0 2012 \$8M LTD moved from May to Nov, offset by 3 40 Interest net 981 1,045 64 41 Allowance for other funds used during construction 70 35 35 42 Allowance for borrowed funds used during construction 33 27 6 43 Amortization of debt expense 6 6 (0) 44 Other Net (2) (24) 21 Total other income (expenses) (886) (1,012) 126	e driven by lower rate for the 2011
40 Interest net 981 1,045 64 41 Allowance for other funds used during construction 70 35 35 42 Allowance for borrowed funds used during construction 33 27 6 43 Amortization of debt expense 6 6 6 (0) 44 Other Net (2) (24) 21 Total other income (expenses) (886) (1,012) 126	of 6%) and the interest savings on
41 Allowance for other funds used during construction 70 35 35 42 Allowance for borrowed funds used during construction 33 27 6 43 Amortization of debt expense 6 6 (0) 44 Other Net (2) (24) 21 Total other income (expenses) (886) (1,012) 126	, offset by STD.
42 Allowance for borrowed funds used during construction 33 27 6 43 Amortization of debt expense 6 6 (0) 44 Other Net (2) (24) 21 Total other income (expenses) (886) (1,012) 126	
43 Amortization of debt expense 6 6 (0) 44 Other Net (2) (24) 21 Total other income (expenses) (886) (1,012) 126	
44 Other Net (2) (24) 21 Total other income (expenses) (886) (1,012) 126	
Total other income (expenses) (886) (1,012) 126	
Income (loss) before income taxes 4,573 2,472 2,101	
45 Provision for income taxes 1,848 979 (869) Line 45: Provision for income taxes explanation ha	planation handled by Corp Tay
46 Income (loss) from continuing operations 1,046 1,232 Department.	anduon nanuicu by COIP Tax
47 Income (loss) from discontinued operations - net of tax 0 0 0	
Net income (loss) 2,725 1,494 1,232	
48 Preferred dividend declared 1 7 5	
49 Net income attributable to non-controlling interest 0 0 0	
Net income available to common stockholders 2,724 1,487 1,237	
50 Common dividends 0 (1) (1)	

Kentucky American Water - Income Statement (\$ 000s)

ıuı	riance Analysis y 2012 YTD	^	ctual ve Bu-	last	
			ctual vs Bud July 2012 Y	ГD	
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
1	OPERATING REVENUES Water revenues	49 270	45.064	2 215	Line 1: Water Payanuas \$2.315K favorable to plan primarily driven by
2		48,279 174	45,964 176		Line 1: Water Revenues \$2,315K favorable to plan primarily driven by strong water sales due to hot/dry weather (May, Jun & Jul) and higher that
3	Other operating revenues	1,890	1,354		expected organic growth. Q2 & July strong water sales made up the lower
	Market-Based revenues	0	1,334	0	sales seen in Q1 due to declining usage and impact related to unusual
	Management revenues	0	0	0	cool/wet weather.
•	Operating revenues	50,343	47,494	2,849	
	3	,	,	,-	Line 3: Other Operating Revenues \$536K favorable driven by unplanned
	OPERATIONS & MAINTENANCE EXPENSE				LFUCG Billing revenues \$548K (Apr thru Jul), partially offset by misc other
6	Purchased water	231	198	(33)	combined \$12K.
	Fuel and Power	2,240	2,319	79	
	Chemicals	1,042	1,041		Line 7: Fuel & Power \$79K favorable driven by timing related to a large
9	Waste disposal	199	166		over accrued amount in June which is now reversed \$62K. Plant efficience
	Total production costs	3,712	3,724	11	implementation counted for the remainder of the variance.
_	Colorino 9 Marco	4 000	4.450	000	Line 40. Colorine 8 Warren (2001/ for reach) a mineraille driver her residence
	Salaries & Wages	4,223	4,456		Line 10: Salaries & Wages \$233K favorable primarily driven by savings
	Pensions	591	604		\$290K due to organizational streamlining & new way of working initiatives
	Group insurances	1,193	1,214	21	and other \$41K (lower AIP accruals (lower headcount) & other
3	Other benefits	214	242	29	compensations incentive), partially offset by one time severance payout
	Total employee related	6,220	6,516	296	\$98K.
4	Service Company costs	4,855	5,126	271	Line 14: Service Company Costs \$271K favorable primarily driven by IT
7	Convice Company costs	+,000	3, 120	211	\$214K due to more capitalized expenses than planned, timing of SAP
5	Contracted services	601	618	18	spend and lower depreciation. Remaining variance driven by misc other
	Building maintenance and services	333	353	20	expenses combined (CSC and Legal, etc).
	Telecommunication expenses	170	150	(20)	expenses sembined (See and Legal, sto).
	Postage printing and stationery	18	17	(0)	
	Office supplies & expenses	99	125	26	
	Advertising & marketing expenses	17	33	16	
	Employee related expense travel & entertainment	105	130	25	
	Miscellaneous expenses	472	526		Line 22: Miscellaneous expenses \$65K favorable primarily driven by water
	Rents	33	22		conservation ads \$66K due to cost saving initiative was implemented ear
	Transportation	296	278		part of year. Misc other combined counted for the remaining variance.
•	Operating supplies & services	2,144	2,252	109	part of your. Who other combined counted for the remaining variation.
	3	,	,		
5	Uncollectible Accounts Exp	125	338	214	Line 25: Uncollectible Accounts Expenses \$214K favorable driven by
6	Customer accounting other	646	703	57	timing of write offs and favorable allowance adjustment as result of lower
7	Regulatory expense	124	124	(0)	write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of
8	Insurance other than group	384	391	8	0.72%. It is expected to be flat to plan for the year.
9	Maintenance service & supplies	925	960	35	
	Total operation and maintenance	19,135	20,135	1,001	Line 26: Customer Accounting Other \$57K favorable driven by savings from collection agencies \$28K, Bill inserts, bank service charges and
					forms combined \$29K.
	Depreciation	5,386	5,305	(82)	
	Amortization	121	114		Line 30: Depreciation \$82K unfavorable driven by 2012 plan miss -
2	Removal costs	1,174	1,168		exclusion of 2H 2011 new assets in service. The variance is expected to
	Depreciation and Amortization	6,681	6,587	(94)	continue through out the year.
3	General taxes	2,824	2,876	52	Line 33: General Taxes \$52K favorable driven by lower property tax
	Loss (gain) on sale of assets	0	2,5.0	0	accrual \$30K, saving from payroll tax \$26K due to lower headcount and
	Impairment charges	0	0	0	property tax discount not planned \$7K, partially offset by higher utility reg
•	Total operating expenses net	28,620	29,598	977	assessment \$12K.
	Operating income (loss)	21,723	17,896	3,827	
_	OTHER INCOME (EXPENSES)	•	•	•	
	Interest Income	0	7.057	0	Line OF, Interest on LTD 000716 for weekle state
	Interest on long-term debt	6,830	7,057		Line 25: Interest on LTD \$227K favorable driven by lower rate for the 201
	Interest on Short-Term Bank Debt	45	46	0	\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on
9		0	7 103	0	2012 \$8M LTD moved from May to Nov, would be partially offset by STD
U	Interest net	6,875	7,103	227	
	Allowance for other funds used during acceptuation	0	0	0	Line 44: Not AFLIDO (Fauity & Dobt) 6400K for eachly animage to deliver to
	Allowance for other funds used during construction	408	266		Line 41: Net AFUDC (Equity & Debt) \$129K favorable primarily driven by
	Allowance for borrowed funds used during construction	191	204		AFUDC Equity Gross up not planned.
J	Amortization of debt expense	41	36	(5)	
4	Other Net	(104)	(249)	145	Line 44: Other Net \$145K favorable driven by lower donations to differen
	Total other income (expenses)	(6,421)	(6,918)	497	organizations \$106K as a result of mgmt cost saving initiatives & timing (External Affairs) and reimbursement from contractors for water main
		15,302	10,979		related damages \$43K, partially offset by slightly higher lobby expenses
	Income (loss) before income taxes	13,302	10,313	+,323	ψ 11 C
5	Provision for income taxes	6,188	4,285	(1,904)	Line 45: Provision for income taxes explanation handled by Corp Tax
	Income (loss) from continuing operations	9,113	6,694		Department.
	Income (loss) from discontinued operations - net of tax	9,113	0,094	2,420	- Spartitoriti
7		Ü	v	Ü	
7				0.400	1
7	Net income (loss)	9.113	6.694	2.420	
	Net income (loss) Preferred dividend declared	9,113 40	6,694 46	2,420 6	
8	Preferred dividend declared	40			
81	Preferred dividend declared Net income attributable to non-controlling interest	40 0	46 0	6	
8	Preferred dividend declared	40	46	6	

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Aug 2012

Au	g 2012					
			ctual vs Bud Aug 2012	dget		
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)	
	OPERATING REVENUES			· ·		
	Water revenues Sewer revenues	8,094 25	7,933 26		Line 1: Water Revenues \$161K favorable to plan primarily driven by better	
	Other operating revenues	295	186	(1) 109	sales for Commercial, Industrial and SFR, partially offset by slightly lower sales in Residential.	
4	Market-Based revenues	0	0	0	Line 3: Other revenues \$109K favorable to plan primarily driven by unplanned	
5	Management revenues	0	0	0	LFUCG billing revenue \$141K and higher application/initiation fees \$21K,	
	Operating revenues	8,414	8,146	269	partially offset by lower reconnection fee \$34K and the delayed late fees	
					\$19K. Lower reconnection fee is due to new shutoff threshold of \$75 vs \$25, it	
_	OPERATIONS & MAINTENANCE EXPENSE	27	24	4	would be offset by higher late fees as the result.	
	Purchased water Fuel and Power	27 462	31 412	4 (51)	Line 7: Fuel and Power \$51K favorable to plan driven by timing related to a	
	Chemicals	203	240	36	lower accrued amount last month which is now reversed. YTD is still under	
	Waste disposal	24	22	(2)	Plan.	
	Total production costs	717	704	(13)		
40	Colorina 9 Marca	040	070	64	Line 40. Colorino 9 Manage CCAV for anable driver by anything due to	
	Salaries & Wages Pensions	610 86	673 86	64 0	Line 10: Salaries & Wages \$64K favorable driven by savings due to Organizational streamlining and new way of working initiatives \$50K and AIP	
	Group insurances	166	173	8	& other compensations incentive \$14K.	
	Other benefits	26	33	8	a said somponeation modulate \$1.11	
	Total employee related	887	966	79		
14	Service Company costs	1,006	779	(227)	Line 14: Service Company Costs \$227K unfavorable driven by service	
15	Contracted services	77	79	2	company fees should be accrued in July \$148K and Correction for CapEx to be made in Sept \$45K. August actual variance should have be \$34K	
	Building maintenance and services	40	46	6	unfavorable. Still under investigation.	
	Telecommunication expenses	29	21	(8)	anatorable our ander investigation.	
	Postage printing and stationery	2	2	(0)		
	Office supplies & expenses	7	18	11		
	Advertising & marketing expenses	0	0	0		
21	Employee related expense travel & entertainment Miscellaneous expenses	30 132	18 53	(12) (80)		
	Rents	4	3	. ,	Line 22: Miscellaneous expenses \$80K unfavorable driven by working basket	
	Transportation	14	46		accruals for expenses related to August that was all accrued under misc	
	Operating supplies & services	336	286		enses bucket, which offset the favorable variance seen under maintenan	
					service & supplies. Expected to be fixed in September.	
	Uncollectible Accounts Exp	84	89	5		
	Customer accounting other Regulatory expense	96 18	102 18	6 (0)		
	Insurance other than group	50	56	(0)		
	Maintenance service & supplies	84	144		Line 29: Maintenance services & supplies \$60K favorable driven by working	
	, , , , , , , , , , , , , , , , , , ,				basket accruals for August that were booked under misc expenses (see	
	Total operation and maintenance	3,277	3,143	(133)	unfavorable variance explanation above line 22). Expected to be fixed in	
20	Dannaciation	775	700	(6)	September.	
	Depreciation Amortization	775 17	769 16	(6) (1)		
	Removal costs	169	169	(0)		
	Depreciation and Amortization	961	954	(7)		
	General taxes	384 0	410 0	26 0		
	Loss (gain) on sale of assets Impairment charges	0	0	0		
33	Total operating expenses net	4,621	4,507	(114)		
		,-	,	. ,		
	Operating income (loss)	3,793	3,638	154		
	OTHER INCOME (EVRENICES)					
36	OTHER INCOME (EXPENSES) Interest Income	0	0	0		
	Interest income Interest on long-term debt	975	1,042	68	Line 37: Interest on LTD \$68K favorable driven by lower rate for the 2011	
	Interest on Short-Term Bank Debt	3	1	(3)	\$20M LTD (actual 5% vs. planned rate of 6%) and the interest savings on	
	Other Interest Expense	0	0	0	2012 \$8M LTD moved from May to Nov, offset by STD.	
40	Interest net	978	1,043	65		
11	Allowance for other funds used during construction	61	39	23		
	Allowance for borrowed funds used during construction	29	39	23 (1)		
	Amortization of debt expense	6	6	(0)		
	·			. ,		
44	Other Net	(3)	(15)	11		
	Total other income (comence)	(007)	(005)	00		
	Total other income (expenses)	(897)	(995)	98		
1	Income (loss) before income taxes	2,895	2,643	252	1	
	Provision for income taxes	1,170	1,048	(122)	Line 45: Provision for income taxes explanation handled by Corp Tax	
	Income (loss) from continuing operations	1,725	1,596	130	Department.	
4/	Income (loss) from discontinued operations - net of tax	0	0	0		
1	Net income (loss)	1,725	1,596	1,282	1	
48	Preferred dividend declared	0	7	7		
	Net income attributable to non-controlling interest	0	0	0		
	Net income available to common stockholders	1,725	1,589	136		
50	Common dividends	0	(1)	1		
<u> </u>	Current Year Retained Earnings	1,725	1,590	135		

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Aug 2012 YTD

	g 2012 YTD		ctual vs Buc Aug 2012 Y		
		Actual	Budget	Var	Variance Comments (\$ Threshold \$50K)
	OPERATING DEVENUES	Actual	Duaget	Fav/(Unfav)	Turiding Comments (\$\psi \text{Timeshed \$\psi \text{V}}
1	OPERATING REVENUES Water revenues	56,373	53,897	2.476	Line 1: Water Revenues \$2,476K favorable to plan primarily driven by
	Sewer revenues	199	202		strong water sales due to hot/dry weather (May, Jun & Jul) and higher that
	Other operating revenues	2,185	1,541		expected organic growth. Q2 & July strong water sales made up the lower
	Market-Based revenues	0	0	0	sales seen in Q1 due to declining usage and impact related to unusual
5	Management revenues	0	0	0	cool/wet weather.
	Operating revenues	58,757	55,639	3,118	
	ODED ATIONS & MAINTENANCE EVERNOR				Line 3: Other Operating Revenues \$645K favorable driven by unplanned
6	OPERATIONS & MAINTENANCE EXPENSE Purchased water	258	229	(30)	LFUCG Billing revenues \$689K (Apr thru Aug), partially offset by misc other combined \$44K(lower connection fees, late fee delay and other
	Fuel and Power	2,702	2,730		combined).
	Chemicals	1,245	1,281	36	oombined).
9	Waste disposal	223	188	(35)	
	Total production costs	4,429	4,428	(1)	
10	Salaries & Wages	4,833	5,130	297	Line 10: Salarios & Wagos \$207K favorable primarily driven by savings
	Pensions	4,033 677	690		Line 10: Salaries & Wages \$297K favorable primarily driven by savings \$340K due to organizational streamlining & new way of working initiatives
	Group insurances	1,359	1,387		and other \$56K (lower AIP accruals (lower headcount) & other
	Other benefits	239	276		compensations incentive), partially offset by one time severance payout
	Total employee related	7,107	7,483	375	\$99K.
14	Service Company costs	5,860	5,905	44	
15	Contracted services	678	697	20	
	Building maintenance and services	373	399	26	
17	Telecommunication expenses	199	172	(28)	
	Postage printing and stationery	20	19	(1)	
	Office supplies & expenses	106	143	37	
	Advertising & marketing expenses	15	25	9	
	Employee related expense travel & entertainment Miscellaneous expenses	135 606	148 587	13 (19)	
23	Rents	37	25	(12)	
	Transportation	310	324	14	
	Operating supplies & services	2,479	2,538	59	
25	Uncollectible Accounts Exp	209	427	219	Line 25: Uncollectible Accounts Expenses \$219K favorable driven by
	Customer accounting other	742	805		timing of write offs and favorable allowance adjustment as result of lower
	Regulatory expense	142	142		write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of
28	Insurance other than group	434	447		0.72%. It is expected to be flat to plan for the year.
29	Maintenance service & supplies	1,009	1,104	95	
	Total operation and maintenance	22,411	23,279	868	Line 26: Customer Accounting Other \$64K favorable driven by savings from collection agencies \$34K, Bill inserts, bank service charges and forms combined \$30K.
30	Depreciation	6,162	6,074	(88)	ionno combined quert.
	Amortization	138	130		Line 30: Depreciation \$88K unfavorable driven by 2012 plan miss -
32	Removal costs Depreciation and Amortization	1,343 7,642	1,336 7,541		exclusion of 2H 2011 new assets in service. The variance is expected to continue through out the year.
	Depreciation and Amortization	7,042	7,541	(102)	Continue through out the year.
	General taxes	3,207	3,285		Line 33: General Taxes \$78K favorable driven by lower property tax
	Loss (gain) on sale of assets	(19)	0		accrual \$40K, saving from payroll tax \$45K due to lower headcount and
35	Impairment charges Total operating expenses net	0 33,242	0 34,105		property tax discount not planned \$9K, partially offset by higher utility reg assessment \$16K.
					assessment wrote.
	Operating income (loss)	25,515	21,535	3,981	
20	OTHER INCOME (EXPENSES)	^	^	_	
	Interest Income Interest on long-term debt	0 7,805	0 8,099	205	Line 25: Interest on LTD \$205K favorable driven by lower rate for the 201
	Interest on long-term debt Interest on Short-Term Bank Debt	7,805 48	8,099		Line 25: Interest on LTD \$295K favorable driven by lower rate for the 201 \$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on
	Other Interest Expense	0	0		2012 \$8M LTD moved from May to Nov, would be partially offset by STD
	Interest net	7,853	8,146	292	., ,,,,
11	Allowance for other funds used during construction	469	304	165	Line 41: Net AFUDC (Equity & Debt) \$165K favorable primarily driven by
	Allowance for borrowed funds used during construction	220	233		AFUDC Equity Gross up not planned.
	Amortization of debt expense	47	42	(5)	1 ' ' '
14	Other Net	(107)	(263)	156	Line 44: Other Net \$156K favorable driven by lower donations to differen
	Total other income (expenses)	(7,318)	(7,913)	595	organizations \$114K as a result of mgmt cost saving initiatives & timing (External Affairs - charitable contribution/scholarships, grants, etc) and
	Income (loss) before income taxes	18,197	13,622	4,575	reimbursement from contractors for water main related damages \$46K, partially offset by slightly higher lobby expenses \$4K.
			•	•	
	Provision for income taxes	7,358	5,333	(2,026)	Line 45: Provision for income taxes explanation handled by Corp Tax
	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	10,839 0	8,289 0	2,550 0	Department.
		40.000	0 000	0.550	
48	Net income (loss) Preferred dividend declared	10,839 40	8,289 52	2,550 12	
	Net income attributable to non-controlling interest	0	0	0	
. •	Net income available to common stockholders	10,799	8,237	2,562	1
50	Common dividends	6,693	4,494	2,199	
	Current Year Retained Earnings	4,106	3,743	363	

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis

Sent	201	2

Joh	1 2012	A	ctual vs Bu Sept 2012		
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
1	OPERATING REVENUES Water revenues	7,974	7,764	210	Line 1: Water Revenues \$210K favorable to plan primarily driven by better
	Sewer revenues	28	28		sales from Commercial, OPA and Industrial. Partially offset by slightly lower
	Other operating revenues	138	177		sales in Residential due to cool weather.
	Market-Based revenues Management revenues	0	0	0	
J	Operating revenues	8,139	7,969	170	
	OPERATIONS & MAINTENANCE EXPENSE				
	Purchased water	20	28	8	
	Fuel and Power Chemicals	347 166	380 162	33 (4)	
	Waste disposal	26	22	(4)	
	Total production costs	559	591	32	
	Salaries & Wages	561	594	33	
	Pensions Group insurances	87 154	86 173	(1) 19	
	Other benefits	26	27	1	
	Total employee related	828	880	52	
14	Service Company costs	683	724	41	<u>Line 15:</u> Contract Services \$100K favorable driven reversal of legal accrual for Northern Certificate case (accrual was in expense, actuals were capitalized).
	Contracted services	(4)	96 51		Remaining variance driven by timing and some contract services expenses
	Building maintenance and services Telecommunication expenses	34 27	51 21	17 (5)	were accrued under misc expense. Should be cleaned up in Oct.
18	Postage printing and stationery	1	2	1	Line 21: Employee related expense travel & entertainment \$64K unfavorable
	Office supplies & expenses	8	26		driven by unmapped p-card purchase accruals \$80K - all Pcard expenses
	Advertising & marketing expenses Employee related expense travel & entertainment	1 81	3 17		(employee related or not) were accrued here, most should be reversed in Oct. Actual spending should align with budgeted level.
	Miscellaneous expenses	258	50	(208)	Actual spending should aligh with budgeted level.
	Rents	2	3		Line 22: Miscellaneous expenses \$208K unfavorable driven by Sept
24	Transportation Operating supplies & services	36 444	44 313		workbasket accruals - All invoices were accrued on this line (note favorability on other expense lines). In addition approx \$80k looks to be capital spend (reflected as such on Os&Vs). These expenses will flow to the proper buckets as invoices get processed.
25	Uncollectible Accounts Exp	55	103	48	as invoices get processed.
	Customer accounting other	79	97	18	
	Regulatory expense	18	18	(0)	
	Insurance other than group Maintenance service & supplies	39 96	56 115	17 19	
	Total operation and maintenance	2,802	2,897	95	
	Depreciation	1,199	848		Line 30: Depreciation \$351K unfavorable driven by a YTD reclass for the
	Amortization Removal costs	17 (182)	16 169		CIAC amortization between removal costs and depreciation in the amount of \$311K offset by favorable variance from removal costs \$351K. Remaining
	Depreciation and Amortization	1,034	1,033		variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in service (seeing all year long).
	General taxes	404 0	403	(1) 0	
	Loss (gain) on sale of assets Impairment charges	0	0	0	
	Total operating expenses net	4,240	4,333	93	
	Operating income (loss)	3,899	3,636	264	
	OTHER INCOME (EXPENSES)				
	Interest Income	0	0	0	Line 27. Interest on LTD @44K for each leading to be because to the Court
	Interest on long-term debt Interest on Short-Term Bank Debt	999 2	1,042 (1)		<u>Line 37:</u> Interest on LTD \$44K favorable driven by lower rate for the 2011 \$20M LTD (actual 5% vs. planned rate of 6%) and the interest savings on
39	Other Interest Expense	0	0	0	2012 \$8M LTD moved from May to Nov, offset by slightly higher STD.
40	Interest net	1,001	1,042	41	
	Allowance for other funds used during construction	45	27	19	
	Allowance for borrowed funds used during construction Amortization of debt expense	21 6	20 6	1 (0)	
	Other Net	(5)	(24)		
	Total other income (expenses)	(944)	(1,024)	79	
	Income (loss) before income taxes	2,955	2,612	343	
45	Provision for income taxes	1,164	1,036	(128)	<u>Line 45:</u> Provision for income taxes explanation handled by Corp Tax
46	Income (loss) from continuing operations	1,791	1,576	216	Department.
47	Income (loss) from discontinued operations - net of tax	0	0	0	
	Net income (loss)	1,791	1,576	1,364	
	Preferred dividend declared Net income attributable to non-controlling interest	0 0	7	7 0	
	Net income available to common stockholders	1,791	1,569	222	

 50 Common dividends
 3,323
 2,083
 1,240

 Current Year Retained Earnings
 (1,532)
 (514)
 (1,018)

			ctual vs Buc		
			Sept 2012 Y	Var	Variance Comments (\$ Threshold \$50K)
	ODEDATING DEVENUES	Actual	Budget	Fav/(Unfav)	variance comments (\$ Threshold \$50K)
1	OPERATING REVENUES Water revenues	64,347	61,661	2 687	Line 1: Water Revenues \$2,687K favorable to plan primarily driven by si
	Sewer revenues	227	230		water sales due to hot/dry weather (May, Jun & Jul) and higher than
3	Other operating revenues	2,323	1,718		expected organic growth. Q2 & July strong water sales made up the low
	Market-Based revenues	0	0	0	sales seen in Q1 due to declining usage and impact related to unusual
5	Management revenues	0	0	0	cool/wet weather.
	Operating revenues	66,897	63,608	3,288	
	OPERATIONS & MAINTENANCE EXPENSE				Line 3: Other Operating Revenues \$605K favorable driven by unplanned
ຊ	OPERATIONS & MAINTENANCE EXPENSE Purchased water	278	256	(22)	LFUCG Billing revenues \$689K (Apr thru Aug), partially offset by misc or combined \$84K(lower connection fees, late fee delay \$96K and other
	Fuel and Power	3,050	3,110	61	
	Chemicals	1,411	1,442		<u>Line 6:</u> Fuel & Power \$61K favorable primarily driven by plant efficiency
	Waste disposal	249	210		implementation/transfer pump etc.
	Total production costs	4,988	5,019	31	production of the production o
					Line 10: Salaries & Wages \$330K favorable primarily driven by savings
	Salaries & Wages	5,394	5,723	330	\$376K due to organizational streamlining & new way of working initiative
	Pensions	764	776	12	, , , , , , , , , , , , , , , , , , , ,
	Group insurances	1,513	1,561	48	incentives), partially offset by one time severance payout \$111K.
١	Other benefits	265	303	38	
	Total employee related	7,936	8,363	427	Line 14: Service Company Costs \$85K favorable driven by Corp allocat
J	Service Company costs	6 5/12	6 620	0.5	methodology. Explanation handled by SSC FP&A.
J	Service Company costs	6,543	6,628	85	<u>Line 15:</u> Contracted Services \$120K favorable driven reversal of legal accrual for Northern Certificate case (accrual was in expense, actuals w
Į	Contracted services	673	793	120	capitalized). Remaining variance driven by timing and some contract
ı	Building maintenance and services	407	449	43	
	Telecommunication expenses	226	193		Line 19: Office supplies & expenses \$55K favorable driven by manager
	Postage printing and stationery	21	21	0	expense saving initiatives (uniforms, office supply etc and timing of som
	Office supplies & expenses	114	169	55	
	Advertising & marketing expenses	17	27		Line 21: Employee related expenses \$51K unfavorable driven by unma
	Employee related expense travel & entertainment	216	165		
	Miscellaneous expenses	865	638	(227)	not) were accrued here, most should be reversed in Oct. Actual spendir
	Rents	39	27	(11)	should align with budgeted level.
	Transportation	346	368	22	Line 22: Miscellaneous expenses \$227K unfavorable driven by Sept
	Operating supplies & services	2,924	2,851	(72)	workbasket accruals - All invoices were accrued on this line (note
					favorability on other expense lines). In addition approx \$80k looks to be
					capital spend (reflected as such on Os&Vs). These expenses will flow
					proper buckets as invoices get processed.
	Uncollectible Accounts Exp	264	530		
	Customer accounting other	821	903	82	•
	Regulatory expense	160	160	(0)	12 month rolling uncollectible rate is 0.46% vs. budget of 0.72%.
	Insurance other than group	473	503	30	
ı	Maintenance service & supplies	1,105	1,219	114	
I	Total aparation and maintenance	25 242	26 476	063	Line 26: Customer Accounting Other \$82K favorable driven by savings
	Total operation and maintenance	25,213	26,176	963	collection agencies \$41K, Bill inserts, bank service charges and forms combined \$41K.
I	Depreciation	7,361	6,922	(439)	combined \$4 fre.
	Amortization	155	147		Line 30: Depreciation \$439K unfavorable driven by a YTD reclass for the
	Removal costs	1,161	1,505		CIAC amortization between removal costs and depreciation in the amou
	Depreciation and Amortization	8,676	8,574		\$311K offset by favorable variance from removal costs \$351K. Remain
I	•				variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in
ı					service (seeing all year long).
I	General taxes	3,611	3,688	78	Line 33: General Taxes \$78K favorable driven by lower property tax ac
٠	Loss (gain) on sale of assets	(19)	0	19	\$50K, saving from payroll tax \$37K due to lower headcount and propert
i	Impairment charges	0	0	0	discount not planned \$11K, partially offset by higher utility reg assessm
ı	Total operating expenses net	37,482	38,438	956	\$20K.
	Out and the self-self-self-self-self-self-self-self-	00.115	05.470	4.045	
Į	Operating income (loss)	29,415	25,170	4,245	1
I	OTHER INCOME (EXPENSES)				
Į	Interest Income	0	0	0	
	Interest on long-term debt	8,803	9,142	338	Line 25: Interest on LTD \$338K favorable driven by lower rate for the 20
	Interest on Short-Term Bank Debt	50	45		\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings of
	Other Interest Expense	0	0	(0)	,
	Interest net	8,854	9,187	333	, ,,,,,
I					
	Allowance for other funds used during construction	515	331		Line 41: Net AFUDC (Equity & Debt) \$184K favorable primarily driven b
	Allowance for borrowed funds used during construction	241	254		AFUDC Equity Gross up not planned.
١	Amortization of debt expense	53	48	(5)	
ı					
Į	Other Net	(112)	(287)	175	Line 44: Other Net \$175K favorable driven by lower donations to differe
J	Total other income (comes as)	(0.000)	10.00-		organizations \$133K as a result of timing (External Affairs - charitable
	Total other income (expenses)	(8,263)	(8,937)	674	1 , 5 ,
	Income (loss) before income taxes	21,152	16,234	/ Q10	for water main related damages \$47K, partially offset by slightly higher expenses \$5K.
	moome (1033) before income taxes	41,134	10,234	4,918	οπροτίοσο φοιλ.
ا	Provision for income taxes	8,556	6,369	(2,187)	Line 45: Provision for income taxes explanation handled by Corp Tax
	Income (loss) from continuing operations	12,596	9,865	2,731	Department.
	Income (loss) from discontinued operations - net of tax	0	0,000	0	
	, ,	-	ŭ	· ·	
	Net income (loss)	12,596	9,865	2,731	1
J	rect modific (1033)	. =,000	-,	_,	

 Net income available to common stockholders
 12,556
 9,807
 2,750

 50 Common dividends
 10,016
 6,577
 3,439

 Current Year Retained Earnings
 2,541
 3,230
 (689)

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis

			Ĺ
Oct	711	17	"

OCI	2012	Actual vs Budget Oct 2012			
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
4	OPERATING REVENUES	6.754	7 444	(607)	Line 4. Water revenues were \$607K unfavorable to plan primarily driven by
2	Water revenues Sewer revenues	6,754 23	7,441 31		<u>Line 1</u> : Water revenues were \$687K unfavorable to plan primarily driven by lower sales from residential \$519K and OPA \$131K as each was down by
	Other operating revenues	104	176		10.4% and 13.3% in term of usage.
	Market-Based revenues	0	0	0	Line 3: Other operating revenues were \$72K unfavorable to plan driven by
5	Management revenues	0	0	0	lower reconnection fee, late fee delay and unrealized BD (was budgeted under
	Operating revenues	6,881	7,648	(767)	this category)
6	OPERATIONS & MAINTENANCE EXPENSE Purchased water	20	30	11	
	Fuel and Power	316	358	42	
	Chemicals	124	167	43	
9	Waste disposal	33	22	(11)	
	Total production costs	493	577	85	
	Salaries & Wages	627	678	51	Line 10: Salary & Wages were \$51K favorable driven by savings \$64K due to
	Pensions	85	86	1	lower headcount (actual 127 vs. budget 141) and AIP \$14K as result of
	Group insurances	170	173	3	organizational streamlining, partially offset by higher OT \$33K.
13	Other benefits	31	36	5	
	Total employee related	914	974	60	
14	Service Company costs	794	769	(25)	
_	Contracted services	105	83	(22)	
	Building maintenance and services	53	46 21	(7)	
	Telecommunication expenses Postage printing and stationery	33 1	3	(12) 2	
	Office supplies & expenses	6	23	17	
	Advertising & marketing expenses	4	3	(1)	
	Employee related expense travel & entertainment	29	22	(6)	
	Miscellaneous expenses	(16)	68	84	Line 22: Miscellaneous expenses were \$84K favorable primarily driven by Sept
	Rents	`(1)	3	4	workbasket accruals reversal related to unpaid invoices were accrued under
24	Transportation	54	42	(12)	misc expenses, Unspent BD \$8K and other combined \$9K. Partially offset by
	Operating supplies & services	268	314	46	timing of the expense from external affairs \$51K (community relation, Charitable Donations and Low Income Pay Program, some of expenses were budgeted below the line under Net Other).
25	Uncollectible Accounts Exp	113	47	(66)	Line 25: Uncollectible accounts expenses were \$66K unfavorable driven by MI
26	Customer accounting other	90	97	8	adjustment \$11K and timing of write offs and resulting impact on allowance
	Regulatory expense	18	18	(0)	\$102K . KY is still favorable in total expenses YTD.
	Insurance other than group	50	56	6	
29	Maintenance service & supplies	114	185	71	<u>Line 29:</u> Maintenance service & supplies were \$71K favorable driven by
	Total operation and maintenance	2,853	3,038	185	maintenance material & supplies related to pump & electric motor repairs planned but did not occur as O&M costs \$70K (KRSI \$65K and Other plants combined \$5K - some actual repair costs went capital).
30	Depreciation	893	851	(42)	
31	Amortization	17	16	(1)	
32	Removal costs	130	169	40	
	Depreciation and Amortization	1,040	1,037	(3)	
	General taxes	477	419		Line 33: General taxes were \$58K unfavorable driven by property adjustment of
	Loss (gain) on sale of assets	0	0	0	\$70K related 2011 taxes payable in 2012 partially offset by Other Taxes and
35	Impairment charges	0	0	0	combination of Licenses, lower payroll taxes and other \$12K.
	Total operating expenses net	4,369	4,493	124	
	Operating income (loss)	2,512	3,155	(643)	
36	OTHER INCOME (EXPENSES) Interest Income	0	0	0	
	Interest income Interest on long-term debt	954	1,046		Line 37: Interest on LTD \$92K favorable driven by lower rate for the 2011 \$20M
	Interest on Short-Term Bank Debt	3	1,040		LTD (actual 5% vs. planned rate of 6%) and the interest savings on 2012 \$8M
	Other Interest Expense	0	0	0	LTD moved from May to Nov, offset by slightly higher STD.
40	Interest net	957	1,048	91	
41	Allowance for other funds used during construction	42	30	12	
	Allowance for borrowed funds used during construction	20	23	(3)	
	Amortization of debt expense	6	6	(0)	
44	Other Net	(6)	(34)	27	
	Total other income (expenses)	(907)	(1,035)	127	
	Income (loss) before income taxes	1,604	2,120	(516)	
45	Provision for income taxes	646	839	192	Line 45: Provision for income taxes explanation handled by Corp Tax
	Income (loss) from continuing operations	958	1,281	(323)	Department.
	Income (loss) from discontinued operations - net of tax	0	0	0	
i	Net income (loss)	958	1,281	284	
	Preferred dividend declared	0	7	7	
49	Net income attributable to non-controlling interest	0	0	0	
	Net income available to common stockholders	958	1,275	(317)	
50	Common dividends	0	(1)	1	
	Current Year Retained Earnings	958	1,276	(318)	

ct	2012 YTD	A	Oct 2012 Y		
		Actual	Budget	Var Fav/(Unfav)	<u>Variance Comments (\$ Threshold \$50K)</u>
	OPERATING REVENUES			i av/(oillav)	
	Water revenues	71,101	69,101	2,000	<u>Line 1:</u> Water Revenues \$2,000K favorable to plan primarily driven by strong
2		250	261	(11)	water sales due to hot/dry weather (May, Jun & Jul) and higher than expected
3	3	2,427	1,894	533	organic growth. Q2 & July strong water sales made up the lower sales seen in Q
	Market-Based revenues	0	0	0	and Sept due to declining usage and impact related to cool/wet weather.
Э	Management revenues Operating revenues	73,778	71,256	2,522	Line 3: Other Operating Revenues \$533K favorable driven by unplanned LFUCG
_	OPERATIONS & MAINTENANCE EXPENSE				Billing revenues \$689K (Apr thru Aug), partially offset by misc other combined \$84K(lower connection fees, late fee delay \$116K and other combined).
	Purchased water	298	286	(11)	Line 7: Firel 9 Denote \$400K for reachly driven by Oct and a \$40K assisted that
	Fuel and Power Chemicals	3,365 1,535	3,468 1,609	103 75	<u>Line 7:</u> Fuel & Power \$103K favorable driven by Oct saving \$42K mainly due to lower Oct system delivery (3.9%) and plant efficiency implementation \$61K.
	Waste disposal	283	232	(51)	Line 8: Chemicals \$75K favorable primarily driven by lower chemical uses due to
Ĭ	Total production costs	5,480	5,596	115	better source of water. Line 10: Salaries & Wages \$381K favorable primarily driven by savings \$376K
0	Salaries & Wages	6,021	6,401	381	due to organizational streamlining & new way of working initiatives and other
	Pensions	849	862	13	\$80K (lower AIP accruals (lower headcount) & other compensation incentives),
	Group insurances	1,683	1,734	51	partially offset by one time severance payout \$111K.
	Other benefits	296	339	43	,
	Total employee related	8,850	9,337	487	Line 12: Group Insurance \$51K favorable primarily due to lower headcount (actual 127 vs. budget 141).
4	Service Company costs	7,338	7,398	60	<u>Line 15:</u> Contracted Services \$98K favorable driven by savings from different areas \$179K (customer accounting, WT, TD & Admin General), partially offset b
5	Contracted services	778	875	98	higher temp labor \$54K, audit fee \$10K and legal \$17K.
	Building maintenance and services	459	495	36	G
7	=	259	215		Line 19: Office supplies & expenses \$72K favorable driven by software license
	Postage printing and stationery	22	24	2	fees \$45K, savings from office & admin supplies \$22K, Uniforms \$8K, partially
	Office supplies & expenses	120	192	72	offset by higher credit line fees \$4K.
ō		21	30	9	Line 21: Employee related expenses \$58K unfavorable driven by meals \$67K
	Employee related expense travel & entertainment	245	187	(58)	due to several employee retirement luncheons/employee events, etc, partially
2		849	706	(143)	offset by lower cost on conference & registration and related cost \$9K.
	Rents	37	30	(7)	, ,
	Transportation	400	410	10	Line 22: Miscellaneous expenses \$143K unfavorable driven by material & suppl
	Operating supplies & services	3,192	3,165	(26)	\$42K, external affairs \$31K (donations, low income pay program, conservation, etc - most were budgeted below the line under Net Other) and Misc oper other \$81K (Grainger, USA Bluebook, etc), partially offset by timing of director fees,
_	Unaclicatible Assounts Eva	377	577	201	dues & membership and discount combined \$11K.
	Uncollectible Accounts Exp	911	1,000		Line 25: Uncollectible Accounts Expenses \$201K favorable driven by timing of
	Customer accounting other Regulatory expense	178	1,000	90	write offs and resulting allowance. 12 month rolling uncollectible rate is 0.53% vs
	Insurance other than group	523	559	36	budget of 0.72%.
	Maintenance service & supplies	1,218	1,404	185	
•	Total operation and maintenance	28,066	29,214	1,148	<u>Line 26:</u> Customer Accounting Other \$90K favorable driven by savings from collection agencies \$49K, Bill inserts (external affairs showing under misc expense), bank service charges, postage and forms combined \$41K.
n	Depreciation	8,254	7,773	(481)	expense), bank service charges, postage and forms combined \$4 ft.
	Amortization	172	163		Line 30: Depreciation \$481K unfavorable driven by a YTD reclass in Sept for th
	Removal costs	1,291	1,675	384	CIAC amortization between removal costs and depreciation in the amount of
	Depreciation and Amortization	9,716	9,610	(106)	\$311K (as result of adjustment made under depreciation), offset by favorable variance from removal costs \$384K. Remaining variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in service (seeing all year long).
	General taxes	4,088	4,107	19	
	Loss (gain) on sale of assets	(19)	0	19	
5	Impairment charges Total operating expenses net	0 41,851	0 42,931	0 1,080	
	Operating income (loss)	31,926	28,325	3,601	
	OTHER INCOME (EXPENSES)				
	Interest Income	0	0	0	
	Interest on long-term debt	9,757	10,188	431	Line 25: Interest on LTD \$431K favorable driven by lower rate for the 2011 \$201
	Interest on Short-Term Bank Debt	53	47	(6)	LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M
	Other Interest Expense Interest net	0 9,811	0 10,235	(<mark>0)</mark> 425	LTD moved from May to Nov, would be partially offset by STD.
•	Allowance for other formula consultations		201	100	Line 44. Not AFLIDO (Fauity & Deby \$400)(fever
1	Allowance for other funds used during construction	556	361	196	Line 41: Net AFUDC (Equity & Debt) \$180K favorable primarily driven by
3	Allowance for borrowed funds used during construction Amortization of debt expense	261 59	277 53	(16) (6)	AFUDC Equity Gross up (tax effect) not planned.
4	Other Net	(118)	(320)	202	Line 44: Other Net \$202K favorable driven by donations to different
	Total other income (expenses)	(9,170)	(9,971)	801	organizations due to timing \$152K (External Affairs - charitable contribution/scholarships, etc) offset by some actual donations showing under
	In a constitution of the state	22,756	18,354	4,403	misc expense \$31K (firefighter grants, etc). The remaining variance driven by reimbursement from contractors for water main related damages \$56K, partially
	Income (loss) before income taxes		·	_	offset by slightly higher lobby expenses \$6K.
				(4.004)	Line 45: Provision for income taxes explanation handled by Corp Tax
	Provision for income taxes	9,168	7,207	(1,961)	
6		9,168 13,588 0	7,207 11,146 0	2,442 0	Department.
6	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	13,588 0	11,146 0	2,442 0	Department.
6	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss)	13,588	11,146	2,442 0 2,442	Department.
8	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared	13,588 0	11,146 0 11,146	2,442 0	Department.
16 17 18	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss)	13,588 0 13,588 40	11,146 0 11,146 65	2,442 0 2,442 25	Department.
16 17 18 19	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared Net income attributable to non-controlling interest	13,588 0 13,588 40 0	11,146 0 11,146 65 0	2,442 0 2,442 25 0	Department.

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Nov 2012

1 Wa 2 Sev 3 Oth 4 Mar Opc 9 Pur 7 Fue 8 Che 9 Wa 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	ERATING REVENUES Inter revenues wer revenues wer revenues rket-Based revenues ragement revenues reating revenues reating revenues reating revenues reating revenues ERATIONS & MAINTENANCE EXPENSE Totased water el and Power emicals iste disposal tal production costs Idia employee related Invice Company costs Intracted services Iding maintenance and services ecommunication expenses Istage printing and stationery	6,031 24 98 0 0 6,153 22 275 117 27 440 575 80 151 46 853	6,480 26 184 0 6,690 26 321 131 22 501 679 86 173 34 973	(87) 0 0 (536) 5 46 14 (5) 60 104 6 22 (12) 120	Line 1: Water revenues were \$448K unfavorable to plan primarily driven by lower sales from residential \$335K, Commercial \$69K and OPA \$49K. Line 3: Other operating revenues were \$87K unfavorable to plan driven by lower reconnection fee \$48K, late fee \$19K and unrealized BD \$25K(was budgeted under this category), partially offset by misc other combined \$5K. Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset by higher OT \$22K.
1 Wa 2 Sev 3 Oth 4 Mar Opc 9 Pur 7 Fue 8 Che 9 Wa 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	atter revenues wer revenues wer revenues ner operating revenues ratet-Based revenues nagement revenues erating revenues EERATIONS & MAINTENANCE EXPENSE rohased water el and Power emicals uste disposal tal production costs taries & Wages nsions pup insurances ner benefits tal employee related rvice Company costs Intracted services Iding maintenance and services ecommunication expenses	6,031 24 98 0 0 6,153 22 275 117 27 440 575 80 151 46 853	6,480 26 184 0 0 6,690 26 321 131 22 501 679 86 173 34 973	(448) (2) (87) 0 0 (536) 5 46 14 (5) 60 104 6 22 (12) 120	Line 1: Water revenues were \$448K unfavorable to plan primarily driven by lower sales from residential \$335K, Commercial \$69K and OPA \$49K. Line 3: Other operating revenues were \$87K unfavorable to plan driven by lower reconnection fee \$48K, late fee \$19K and unrealized BD \$25K(was budgeted under this category), partially offset by misc other combined \$5K. Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
1 Wa 2 Sev 3 Oth 4 Mar Opc 9 Pur 7 Fue 8 Che 9 Wa 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	atter revenues wer revenues wer revenues ner operating revenues ratet-Based revenues nagement revenues erating revenues EERATIONS & MAINTENANCE EXPENSE rohased water el and Power emicals uste disposal tal production costs taries & Wages nsions pup insurances ner benefits tal employee related rvice Company costs Intracted services Iding maintenance and services ecommunication expenses	24 98 0 0 6,153 22 275 117 27 440 575 80 151 46 853	26 184 0 0 6,690 26 321 131 22 501 679 86 173 34 973	(2) (87) 0 (536) 5 46 14 (5) 60 104 6 22 (12) 120	lower sales from residential \$335K, Commercial \$69K and OPA \$49K. Line 3: Other operating revenues were \$87K unfavorable to plan driven by lower reconnection fee \$48K, late fee \$19K and unrealized BD \$25K(was budgeted under this category), partially offset by misc other combined \$5K. Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
2 Sev 3 Oth 4 Mar 5 Mar Opp 6 Pur 7 Fue 8 Che 9 Wa Tot 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos 19 Pos 10 Pos 11 Pos 12 Pos 13 Oth Tot	wer revenues wer revenues wer revenues revenues revenues erating revenues erating revenues erating revenues ERATIONS & MAINTENANCE EXPENSE reland Power emicals uste disposal tal production costs daries & Wages nsions pup insurances her benefits tal employee related rvice Company costs Intracted services liding maintenance and services ecommunication expenses	24 98 0 0 6,153 22 275 117 27 440 575 80 151 46 853	26 184 0 0 6,690 26 321 131 22 501 679 86 173 34 973	(2) (87) 0 (536) 5 46 14 (5) 60 104 6 22 (12) 120	lower sales from residential \$335K, Commercial \$69K and OPA \$49K. Line 3: Other operating revenues were \$87K unfavorable to plan driven by lower reconnection fee \$48K, late fee \$19K and unrealized BD \$25K(was budgeted under this category), partially offset by misc other combined \$5K. Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
9 Mai 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	rket-Based revenues nagement revenues erating revenues ERATIONS & MAINTENANCE EXPENSE rchased water el and Power emicals iste disposal tal production costs aries & Wages nsions pup insurances her benefits tal employee related rvice Company costs intracted services lding maintenance and services ecommunication expenses	0 6,153 22 275 117 27 440 575 80 151 46 853	0 6,690 26 321 131 22 501 679 86 173 34 973	0 0 (536) 5 46 14 (5) 60 104 6 22 (12) 120	lower reconnection fee \$48K, late fee \$19K and unrealized BD \$25K(was budgeted under this category), partially offset by misc other combined \$5K. Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
Ope	ragement revenues erating revenues ERATIONS & MAINTENANCE EXPENSE Inchased water el and Power emicals iste disposal tal production costs Italiaries & Wages Insions Italiaries & Wages Italiaries & Italiaries	0 6,153 22 275 117 27 440 575 80 151 46 853	0 6,690 26 321 131 22 501 679 86 173 34 973	0 (536) 5 46 14 (5) 60 104 6 22 (12) 120	lower reconnection fee \$48K, late fee \$19K and unrealized BD \$25K(was budgeted under this category), partially offset by misc other combined \$5K. Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
Ope 6 Pur 7 Fue 8 Che 9 Wa Tot 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	erating revenues ERATIONS & MAINTENANCE EXPENSE Inchased water el and Power emicals iste disposal tal production costs daries & Wages insions pup insurances her benefits tal employee related rvice Company costs Intracted services Iding maintenance and services ecommunication expenses	6,153 22 275 117 27 440 575 80 151 46 853	6,690 26 321 131 22 501 679 86 173 34 973	(536) 5 46 14 (5) 60 104 6 22 (12) 120	budgeted under this category), partially offset by misc other combined \$5K. Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
OP 6 Pur 7 Fue 8 Che 9 Wa Tot 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	remations & Maintenance Expense reland Power emicals iste disposal tail production costs taries & Wages insions bup insurances her benefits tail employee related rvice Company costs intracted services Iding maintenance and services ecommunication expenses	22 275 117 27 440 575 80 151 46 853	26 321 131 22 501 679 86 173 34 973	5 46 14 (5) 60 104 6 22 (12) 120	<u>Line 10:</u> Salary & Wages were \$104K favorable driven by savings \$114K due to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
6 Pur 7 Fue 8 Che 9 Wa Tot 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	rchased water el and Power emicals iste disposal tal production costs laries & Wages asions our insurances her benefits tal employee related rvice Company costs intracted services lding maintenance and services ecommunication expenses	275 117 27 440 575 80 151 46 853	321 131 22 501 679 86 173 34 973	46 14 (5) 60 104 6 22 (12) 120	to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
7 Fue School	el and Power emicals iste disposal tatal production costs laries & Wages nsions pup insurances ner benefits tal employee related rvice Company costs Intracted services lding maintenance and services ecommunication expenses	275 117 27 440 575 80 151 46 853	321 131 22 501 679 86 173 34 973	46 14 (5) 60 104 6 22 (12) 120	to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
8 Che 9 Wa Tot 10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	emicals uste disposal tal production costs daries & Wages usions pup insurances uer benefits tal employee related rvice Company costs untracted services liding maintenance and services ecommunication expenses	117 27 440 575 80 151 46 853	131 22 501 679 86 173 34 973	14 (5) 60 104 6 22 (12) 120	to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tela 18 Pos	tal production costs laries & Wages nsions oup insurances her benefits tal employee related rvice Company costs Intracted services Iding maintenance and services ecommunication expenses	575 80 151 46 853	501 679 86 173 34 973	60 104 6 22 (12) 120	to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
10 Sala 11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tela 18 Pos	aries & Wages asions bup insurances her benefits tal employee related rvice Company costs Intracted services Iding maintenance and services ecommunication expenses	575 80 151 46 853	679 86 173 34 973	104 6 22 (12) 120	to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
11 Per 12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	nsions pup insurances her benefits tal employee related rvice Company costs Intracted services Iding maintenance and services ecommunication expenses	80 151 46 853	86 173 34 973	6 22 (12) 120	to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
12 Gro 13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	oup insurances her benefits tal employee related rvice Company costs Intracted services Iding maintenance and services ecommunication expenses	151 46 853	173 34 973	22 (12) 120	
13 Oth Tot 14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	ner benefits tal employee related rvice Company costs ntracted services Iding maintenance and services ecommunication expenses	46 853	34 973	(12) 120	by higher OT \$22K.
14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	tal employee related rvice Company costs ntracted services Iding maintenance and services ecommunication expenses	853	973	120	
14 Ser 15 Cor 16 Buil 17 Tele 18 Pos	rvice Company costs ntracted services Iding maintenance and services ecommunication expenses				
15 Cor 16 Buil 17 Tele 18 Pos	ntracted services Iding maintenance and services ecommunication expenses	825			
16 Buil 17 Tele 18 Pos	lding maintenance and services ecommunication expenses		755	(70)	<u>Line 14:</u> Service company costs variance handled by SSC.
17 Tele 18 Pos	ecommunication expenses	52 46	72 47	19 0	
18 Pos	•	46 22	47 21	(1)	
		2	2	· · · · · · · · · · · · · · · · · · ·	Line 21: Employee related expense travel & entertainment \$59K driven by P-
	ice supplies & expenses	36	23		card expenses accrual reversal. All p-card expenses were previously accrued
20 Adv	vertising & marketing expenses	(5)	0		under this line due to system issue, expenses are now allocated into correct
	ployee related expense travel & entertainment	(48)	12		expense lines (i.e. uniforms, Material & Supplies, etc).
	scellaneous expenses	161	52		Line 22: Miscellaneous expenses were \$109K unfavorable primarily driven by
23 Rer		10 42	3 40		reclass of YTD EA expenses from other net \$94K (per Corp instruction) and misc other combined \$15K. The unfavorable variance partially offset by
	ensportation erating supplies & services	42 319	272		favorable net other variance from EA \$94K.
	o.ag	0.0		(,	2.100
25 Una	collectible Accounts Exp	56	21	(35)	
	stomer accounting other	61	102	42	
	gulatory expense	18	18	(0)	
	urance other than group	49	56	7	
29 Mai	intenance service & supplies	200	180	(20)	
Tot	tal operation and maintenance	2,820	2,875	55	
	preciation	898	859	(38)	
	ortization	17	16	(1)	
-	moval costs preciation and Amortization	129 1,044	170 1,045	40 1	
	neral taxes	401 0	407 0	5 0	
	ss (gain) on sale of assets pairment charges	0	0	0	
	tal operating expenses net	4,266	4,327	62	
Op	erating income (loss)	1,888	2,362	(475)	
	. , ,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,	(-7	
	HER INCOME (EXPENSES) erest Income	0	0	0	
	erest on long-term debt	976	1,046	71	Line 37: Interest on LTD \$71K favorable driven by lower rate for the 2011 \$20N
	erest on Short-Term Bank Debt	2	5	3	LTD (actual 5% vs. planned rate of 6%) and the interest savings on 2012 \$8M
	ner Interest Expense	0	0	0	LTD delay from May.
40 Inte	erest net	977	1,051	74	
41 Allo	owance for other funds used during construction	64	33	31	
	owance for borrowed funds used during construction	30	25	5	
43 Am	ortization of debt expense	7	6	(2)	
44 Oth	ner Net	77	(10)	87	Line 44: Other Net \$87K favorable driven by reclass of YTD EA expenses into
Tot	tal other income (expenses)	(813)	(1,008)	194	miscellaneous expenses \$94K and partially offset by M&J income \$7K did not plan.
Inc	come (loss) before income taxes	1,074	1,355	(280)	
4E D	avision for income taxos	200	E07	140	Line 45: Provision for income toyon evaluation handled by Com Toy
	ovision for income taxes ome (loss) from continuing operations	398 677	537 817	140 (141)	<u>Line 45:</u> Provision for income taxes explanation handled by Corp Tax Department.
	ome (loss) from discontinued operations - net of tax	0	0	(141)	population.
	t income (loss)	677	817	274	
	eferred dividend declared	0	7	7	
	t income attributable to non-controlling interest t income available to common stockholders	0 677	0 811	0 (134)	
	mmon dividends	0	(1)	(134)	
	rrent Year Retained Earnings	677	812	(135)	

v 2012 YTD		Actual vs Bu		
	Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
OPERATING REVENUES			i av/(Oillav)	
1 Water revenues	77,132	75,581	1,551	<u>Line 1:</u> Water Revenues \$1,551K favorable to plan primarily driven by strong
2 Sewer revenues	274	287	(13)	water sales due to hot/dry weather (May, Jun & Jul) and higher than expected
3 Other operating revenues	2,524	2,078	446	organic growth.
4 Market-Based revenues	0	0	0	Line 3: Other Operating Revenues \$446K favorable driven by unplanned LFUCG
5 Management revenues Operating revenues	79,931	77,946	0 1,985	Billing revenues \$689K (Apr thru Aug), partially offset by misc other combined \$243K(lower connection fees, late fee delay \$136K, unrealized BD \$50K and
OPERATIONS & MAINTENANCE EXPENSE				other). Line 7: Fuel & Power \$149K favorable driven primarily by budget error that
Purchased water	319	313	(6)	overstated the F&P expenses for booster stations, plant efficiency
7 Fuel and Power	3,640	3,789	149	implementation is another factor that resulted lower F&P expenses.
8 Chemicals	1,651	1,741	89	Line 0. Ob antinology (100) (1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-1-
9 Waste disposal Total production costs	310 5,921	254 6,096	(<u>56)</u> 176	<u>Line 8:</u> Chemicals \$89K favorable primarily driven by lower chemical uses due to better source of water.
O Colorino & Wagne	6 506	7.000	405	Line 10: Salaries & Wages \$485K favorable primarily driven by savings \$513K
0 Salaries & Wages 1 Pensions	6,596 929	7,080 949	485 19	due to lower headcount (actual 127 vs. budget 141) as result of organizational streamlining & new way of working initiatives and other \$91K (lower AIP accruals
2 Group insurances	1,835	1,908	73	& compensation incentives), partially offset by one time severance payout \$111k
3 Other benefits	342	373	31	and OT \$8K.
Total employee related	9,702	10,310	607	<u>Line 12:</u> Group Insurance \$73K favorable primarily driven by lower headcount
4 Service Company costs	8,163	8,152	(10)	(actual 127 vs. budget 141). <u>Line 15:</u> Contracted Services \$117K favorable driven by savings from different areas \$214K (customer accounting - language services, ORC & Accenture, etc,
5 Contracted services	830	947	117	WT, TD & Admin General), partially offset by higher temp labor \$60K, audit fee
6 Building maintenance and services	506	542	36	\$10K, legal \$5K and lab testing \$2K.
7 Telecommunication expenses	281	236		Line 19: Office supplies & expenses \$60K favorable driven by software license
8 Postage printing and stationery	25	26	1	fees \$53K and savings from office & admin supplies \$13K, partially offset by
9 Office supplies & expenses	156	215	60	higher credit line fees \$2K and timing of uniforms expense \$3K.
0 Advertising & marketing expenses	16	30	14	
1 Employee related expense travel & entertainment	197	199	2	
2 Miscellaneous expenses	1,010	758	(252)	
3 Rents	47	33	(15)	
4 Transportation	442	450	8	Line 22: Miscellaneous expenses \$252K unfavorable driven by EA \$211K
Operating supplies & services	3,511	3,437	(74)	(donations, low income pay program, conservation, etc - most were budgeted below the line under Net Other), injuries & Damage \$27K and trustee fees \$13K EA variance is offset by favorable variance under Other Net \$240K.
5 Uncollectible Accounts Exp	432	598	165	Line 25: Uncollectible Accounts Expenses \$165K favorable driven by timing of
6 Customer accounting other	972	1,103	131	write offs and resulting allowance. 12 month rolling uncollectible rate is 0.43% vs
Regulatory expense	195	195	(0)	budget of 0.72%. The 2012 uncollectible rate is expected to be at around 0.50%
Insurance other than group Maintenance service & supplies	572 1,418	615 1,583	43 165	once we approach the year end.
Total operation and maintenance	30,886	32,089	1,204	<u>Line 26:</u> Customer Accounting Other \$131K favorable driven by savings from collection agencies \$56K, Bill inserts, bank service charges, postage and forms combined \$75K.
0 Depreciation	9,151	8,632	(519)	combined \$75K.
1 Amortization	190	179		Line 30: Depreciation \$519K unfavorable driven by a YTD reclass in Sept for the
2 Removal costs	1,420	1,845	425	CIAC amortization between removal costs and depreciation \$311K (as result of
Depreciation and Amortization	10,761	10,656	(105)	adjustment made under depreciation), offset by favorable variance from remova costs \$425K. Remaining variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in service (seeing all year long).
3 General taxes	4,489	4,514	25	
4 Loss (gain) on sale of assets	(19)	0	19	
5 Impairment charges Total operating expenses net	0 46,117	0 47,259	0 1,142	
Operating income (loss)	33,814	30,687	3,127	
OTHER INCOME (EXPENSES) 6 Interest Income	0	0	0	
7 Interest on long-term debt	10,733	11,235		Line 25: Interest on LTD \$431K favorable driven by lower rate for the 2011 \$20N
8 Interest on Short-Term Bank Debt	55	52	(3)	LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M
9 Other Interest Expense	0	0	(0)	LTD delay from May, partially offset by higher STD interest expenses.
Interest net	10,788	11,286	498	
1 Allowance for other funds used during construction	620	394	227	Line 41: Net AFUDC (Equity & Debt) \$227K favorable primarily driven by
2 Allowance for borrowed funds used during construction	291	302	(11)	
Amortization of debt expense	66	59	(7)	
4 Other Net	(41)	(330)	289	Line 44: Other Net \$289K favorable driven by EA \$240K due to actual expense
Total other income (expenses)	(9,983)	(10,979)	996	(charitable contribution/scholarships, etc) are now showing under miscellaneous expenses, but they were budgeted here. The remaining variance driven by
Income (loss) before income taxes	23,831	19,708	4,122	reimbursement from contractors for water main related damages \$55K and othe \$4K.
E Dravision for income toward	0.500	774.	(6.000)	Line 45: Dravision for income toward and the Built Co. T
5 Provision for income taxes	9,566	7,744	(1,821)	Line 45: Provision for income taxes explanation handled by Corp Tax
6 Income (loss) from continuing operations 7 Income (loss) from discontinued operations - net of tax	14,265 0	11,964 0	2,301 0	Department.
Net income (loss)	14,265	11,964	2,301	
8 Preferred dividend declared	40	72	32	
9 Net income attributable to non-controlling interest	0	0	0	
Net income available to common stockholders	14,225	11,892	2,333	
0.0	10,016	6,575	3,441	
0 Common dividends Current Year Retained Earnings	4,209	5,317	(1,108)	

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 31

Description of Filing Requirement:

Monthly Budget Variance Reports for 12 Months Pre-Base Period and as available, for Base Period and Subsequent Months

Response:

Please see attached documents monthly budget variance reports for period April 2011 through November 2012.

For the electronic version, see KAW_APP_EX31_122812.pdf.



KENTUCKY-AMERICAN COMPANY

FRP

APRIL 2011

April 2011 FRP commentary

INCOME STATEMENT

STATE: KENTUCKY SCENARIO: MTD ACT vs. MTD PLAN

Operating Expenses:
Line 13 – Management Fees favorable \$.126: Variance explained at corporate level.

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KAW_APP_EX31_122812 Page 4 of 100

April 2011 FRP commentary

INCOME STATEMENT
STATE: KENTUCKY

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$0.955: Favorable variance primarily due to 2010 rate increase (+27%). Rates accounted for \$1.512m of the favorability, offset by lower consumption in Residential \$(0.280), commercial \$(0.153) and other classes combined.

Operating Expenses:

Line 13 – Management Fees favorable \$.110: Variance explained at corporate level.

Line 23 – Depreciation \$(.232): Unfavorable variance primarily due to depreciation expense on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(.457): Unfavorable variance primarily due to interest expense related to borrowings for \$162m water treatment plant not in service in prior year. Additional variance explained at corporate level.

Line 32 – AFUDC Equity \$(.259): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.130): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

KAW_APP_EX31_122812 Page 5 of 100

April 2011 FRP commentary INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 13 – Management Fees favorable \$.424: Favorable variance explained at corporate level.

Line 22 – Maintenance \$(.115): Unfavorable variance due to T&D maintenance and supplies \$80K (mainly meter covers \$60K – will be removed under expense and booked under capital), source supply work \$61K (mainly intake work at KRS1 - pump #1 to replace bearing and needed barge), and paving and backfill \$33K, partially offset by favorable expense for M&S WT \$46K due to timing (chlorine evaporator rebuilds pushed back to later in the year) and other \$13K.

Line 24 – Amortization \$(.209): Unfavorable variance Due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense (Depreciation expense favorable \$230k).

Line 25 – General Taxes \$(.526): Unfavorable primarily due to 2009 property taxes which included the reclassification of assets totaling \$36M from the exempt category to a taxable category which caused an additional \$367K in Property Taxes and triggered an additional \$100K in Personal Property Franchise Tax, \$22K is due to changes in real and personal property taxed at a different rate, \$16K is due to final adjustments related to the audit for 2008 and 2009, and \$26k for 2011 accrual over plan, partially offset by other \$6K.

April 2011 FRP commentary

INCOME STATEMENT
STATE: KENTUCKY

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$4.832m: Favorable variance primarily due to 2010 rate increase (+27%). Rates accounted for \$5.747m of the favorability, offset by lower consumption in Residential (\$515k), Commercial (\$167K), OPA (\$195k) and Industrial (\$69K).

Operating Expenses:

Line 6 - Fuel and Power \$(.206): Unfavorable variance primarily due to new water treatment plant \$(280k) and KU price increase & other \$(61K), offset by less production running through KRS1\$135K.

- Line 13 Management Fees \$.337: Favorable variance explained at corporate level.
- Line 14 Shared Business Services \$.160: Favorable variance explained at corporate level.
- Line 15 Contracted Services \$.147: \$73K due to outside legal fees for the Water Supply Case, Jacobson Park Transfer & KAWC lawsuit against a contractor, Water treatment & Administrative contract services \$55K and Labor & personnel \$19K.
- Line 22 Maintenance \$(.212): Unfavorable maintenance at source supply \$95K (pump repair work at #1 to replace bearing \$66K), TD material & supplies \$41K(mainly meter covers \$60K to be removed under expense and booked under capital in May), partial offset by other \$19K), WT plant maintenance \$33K, paving and backfill \$24K, amortized deferred maintenance \$21K, partially offset by other \$2K.
- Line 23 Depreciation \$(.880): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.
- Line 25 General Taxes \$(.753): Unfavorable primarily due to the 2009 property taxes which included the reclassification of assets totaling \$36M from the exempt category to a taxable category which caused an additional \$367K in Property Taxes and triggered an additional \$100K in Personal Property Franchise Tax, \$22K is due to changes in real and personal property taxed at a different rate, \$16K is due to final adjustments related to the audit for 2008 and 2009, residual due to higher 2011 accrual based on increase in assets, primarily new \$162m water treatment plant.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(1.828m): Unfavorable variance primarily due to interest expense related to \$162m water treatment plant not in service in prior year. Additional variance explained at corporate level.

- Line 32 AFUDC Equity \$(.938): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.469): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Close Status: Final

Income Statement - Month To Date

Report Filters - Currency: USD, Version: Final, Subsidia Project: No Project, Water System: No Water System

X	AMERICAN WATER	

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### MATCHANCE EPCENSE ### MATCHANCE EPCENSE	OPERATING REVENUES	Ē	Company					(2	
Comparison	Water Revenues	- (5,826	6,033	(207)	(3.43)%	4,872	955	19.60%	
A	Sewer Revenues Other Operating Revenues	3 8	261	269	- (8)	3.19% (2.88)%	274	(13)	3.19% (4.90)%	
### PANCE DEPRISE 5	Management Revenues Operating Revenues	4	6,114	6,328	(214)	(3.38)%	5,172	942	18.21%	
Section	OPERATIONS & MAINTENANCE EXPENSE									
## 15 15 15 15 15 15 15 15	Purchased Water	2	6	9	(3)	(55.19)%	9	(3)	%(06.09)	
### EBHEAD ### 28	Fuel and Power	9 1	251	294	43	14.76%	248	(6)	(1.24)%	
### ### ### ### ### ### ### ### ### ##	Criemicals Waste Disposal	~ ∞	78 78 78	29	(24)	1.95%	22	(9)	(29.79)%	
Fight Figh	Total production costs		438	455	17	3.73%	375	(63)	(16.83)%	
1	OSM LABOR & OVERHEAD	d	507	009	5	8000	670	(1)	79,000,67	
1	Labor Pensions	0 0	/AC	828	Z 65	3.29%	96 6/c	(18)	(3.09)%	
12 22 24 25 25 25 25 25 2	Group insurances	=	180	195	15	7.71%	182	7	1.33%	
13 241 377 156 34,378 347 107 14 377 318 21 24,378 347 107 15 476 489 110 2,53% 347 (30) 15 476 489 110 2,53% 347 (30) 18 476 489 110 2,53% 347 (30) 19 20 318 12 2,53% 162 2,53% 162 19 2 158 158 72 45,39% 162 162 19 2 144 152 144 152 144 1780% 47 (30) 21 144 152 144 152 144 1780% 147 (73) 22 142 143 144 152 144 152 144 152 23 143 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141	Other benefits	12	27	26	(2)	(6.39)%	16	(11)	(67.59)%	
1	Chand an opposite and any in free	5	287	216	28	34.25%	351	(9)	31.34%	
14 31/1 318 518 513% 544 (30) 15 140 151 518 518 513% 747 (30) 16 17 7 7 7 7 7 7 18 85 158 72 45,79% 162 75 19 22 192 158 72 45,79% 149 (3) 22 23 128 138 138 144 1780% 149 (3) 23 23 238 238 238 238 (3) 24 258 238 238 238 (3) 25 24 24 24 24 24 24 24	orialed governance and service lees	2 ;	1 + 7	700	0 ,0	04.23%	- 000	01.	0.1.04%	
### 4.76	Shared business services fees Contracted services	4 5	377 99	398 91	(8)	5.33%	347	(30)	(8.55)%	
16	Total contracted services		476	489	13	2.63%	422	(22)	(12.93)%	
18	Regulatory expense	16	17	31	4	43.90%	25	∞ ດ	31.73%	
19	Insurance Other Than Group Customer Accounting	2 %	82	158	27	9.24% 45.79%	34 162	76	3.16% 47.09%	
State	Rents	19	2	က	=	17.83%	- !	(1)	(159.19)%	
22 182 180 (13) (711% (119) (13) (13) (23) (23) (24) (25) (25) (25) (25) (25) (25) (25) (25	General office expense Miscellaneous	20	S 1	61 152	11	17.80%	47	(3)	(7.08)% 3.41%	
23	Maintenance	22	192	180	(13)	(7.11)%	119	(73)	(61.09)%	
1.5	I otal Osim expense	ć	7,587	2,864	282	9.85%	2,5/9	(3)	%(0.10)%	
## 1.50	Jepreciation Amortization	24	182	785 129	46	5.92% (40.88)%	507 174	(232)	(45.68)% (4.14)%	
25 413 410 (3) (0.74)% 338 (75) 26 27	Depreciation and amortization		920	914	(9)	(0.68)%	681	(239)	(32.05)%	
1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	General taxes	25	413	410	(3)	(0.74)%	338	(75)	(22.12)%	
Sample S	mpairment charges	27		•			•			
1	Total operating expenses, net Operating income		3,915	2,140	273	6.52%	3,599	(316)	(8.79)%	
1 2 8 8 2	DTHER INCOME & DEDUCTIONS	;					,	,		
1	nterest income presest on long-term debt	78 78	' 68	- 288	(F)	W 551%	0 435	0 (457)	(105 16)%	
32 16 10 2 0 27% 447 (452) 33 88 901 2 0 27% 447 (452) 33 16 89 901 2 0 223% 138 (130) 34 6 5 5 (1) (19.76)% 10 4 35	nterest on Short-Term Bank Debt	30.5	7	15	<u> </u>	50.16%	12	(2)	40.64%	
32 16 10 7 70.56% 275 (259) 34 6 5 6 (1) (19.76)% 138 (130) 35	Other Interest Expense Total interest expense	31	668	901	5 0	0.27%	447	(452)	(101.14)%	
33 8 8 6 (1) (12.23)% 118 (130) 36	AFUDC - Equity	32	16	10	7	70.56%	275	(259)	(94.06)%	
36 35 - 0 1 1 15 15.09% 10 4 4 3 3	AFUDC Debt	33	∞ ¢	∞ L	0 ((2.23)%	138	(130)	(94.43)%	
36	Punoritzation of Deor Expense Preferred dividends of subsidiaries	35	0 '	o '	Ξ	(19.70)%	2 '	4	42.20%	
39 (3) (16) 13 8289% 2 (5) (5) (7) (16) 13 8289% 2 (5) (5) (7) (16) 13 8289% 2 (5) (5) (7) (16) 13 8289% 2 (5) (5) (7) (16) 14 (18) 15 94% 34 18 (18) (18) (18) (18) (18) (18) (18) (Non-Operating Rental Income	36		•			•			
39 (3) (16) 13 8289% 2 (5) (5) (6) (6) (6) (6) (6) (7) (16) (13 8289% 2 (2) (5) (5) (6) (7) (16) (14) (15) (16) (16) (16) (16) (16) (16) (16) (16	Dividend Income - Common Dividend Income - Preferred	38								
## 10	Miscellaneous Income	39	(3)	(16)	13	82.89%	2 5	(5)	(234.89)%	
## 15	Miscellaneous Amortization	40	9 0	(01)	2 0	0/ 60:70	N C	<u> </u>	%(534:83)	
15	Miscellaneous Other Deductions	41	15	82	m	15.94%	8 3	18	54.75%	
(18) (34) 16 47.33% (32) 14 (92) (189) (923) 24 2.63% (75) (823) (11 (17) (12) (19) (19) (19) (19) (19) (19) (19) (19	lotal Other Deductions		2	×	m !	15.94%	34	<u>×</u>	54.75%	
(899) (923) 24 2.65% (76) (823) (1) 1,300 1,217 84 6.86% 1,498 (197) 43 449 433 (16) (3.64)% 540 91 44 449 433 (16) (3.64)% 540 91 45 (1)	Other, net		(18)	(34)	16	47.39%	(32)	14	(289.64)%	
1,300 1,217 84 0,88% 1,498 (197) 43 89 77 (3) (3.82)% 60 (21) 44 449 433 (16) (3.64)% 540 (21) 45 (1)	l otal other income (deductions)		(888)	(923)	24	2.63%	(9/)	(823)	(1,086.35)%	
42 80 77 (3) (3.82)% 60 (21) 43 449 433 (16) (3.64)% 540 91 44 (1) - 1 (2.36)% (2.30) (3.64)% (2.30) 46 (6) - - 6 (10) (1) (1) 522 511 (12) (2.30)% 587 65 65 77 706 72 10.16% 910 (132) (132) 6 7 (1) (7.59)% 6 6 0 0 772 699 72 10.34% 904 (132) 0 772 699 72 10.34% 904 (132)	Income (loss) before income taxes		1,300	1,2,1	84	6.86%	1,498	(761)	(13.16)%	
44 (1) 1 (10) (1) (1) (10) (10) (1) (10) (10) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) (1) </td <td>State Income Taxes -ederal Income Taxes</td> <td>42 43</td> <td>80 449</td> <td>433</td> <td>(16) (16)</td> <td>(3.82)% (3.64)%</td> <td>60 540</td> <td>(21) 91</td> <td>(34.67)% 16.84%</td> <td></td>	State Income Taxes -ederal Income Taxes	42 43	80 449	433	(16) (16)	(3.82)% (3.64)%	60 540	(21) 91	(34.67)% 16.84%	
46 (6) - 6 (70) (5) 522 511 (12) (2.30)% 587 65 778 706 72 10.16% 910 (132) 772 69 72 10.34% 904 (132) 0 0 0 0 0 0 772 699 72 10.34% 904 (132)	Tax Saving Acquisition Adjustment State income taxes (non-operation)	44 45	(1)		-		6	(1)	(43.28)%	
1 1 1 1 1 1 1 1 1 1	Federal income taxes (non-operating)	46	(9)	' 3	. 9	3000	(<u>1</u> 0)	(2)	(43.28)%	
47 6 7 (1) (7.59% 6 0 772 699 72 10.34% 904 (132) 0 0 0 0 0 0 772 699 72 10.34% 904 (132)	Provision (Benefit) for Income Taxes Net income (loss)		522 778	511 706	(12) 27	(2.30)% 10.16%	587 910	65 (132)	11.06% (14.52)%	
TH	Preferred Dividend Declared	47	9	7	(E)	(7.59)%	9 00	0 (133)	0.00%	
ngs 772 699 72 10.34% 904 (132)	Net Income 1 o Common Stock Common Dividend Declared		7//	660	2/0	10.3470	400	(1351)	(14.02)70	
	Current Year Retained Earnings		772	669	72	10.34%	904	(132)	(14.62)%	

Report ID: FRP.1.3 American Water Confidential

Close Status: Final

Income Statement - Year To Date Kentucky with Growth Apr YTD 2011 (\$ In Thousands)

(62) (63) (63) (63) (63) (63) (63) (63) (63	(0.25)% (0.18)% (0.18)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)% (0.26)	19,341 1,041 1,041 20,486 34 1,059	4,832	24.98%
NACE EXPENSE		104 1,041 20,486 34 1,059	4,832	74.38%
Control		1,041	(3)	(2.78)%
Carbon Color Carb		20,486	(26)	(2.48)%
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1		101	32	31.43%
19		521	(30)	(3.80)%
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TONS 10,044	(2)	424	(212)	(50.03)%
Total		10,197	(647)	(6.34)%
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7		3,353	(496)	(14.78)%
ck 2,832 2,781 51		3,328	(496)	(14.89)%
2,461 2,615 154	4 5.89%	1,473	(987)	(67.02)%

AMERICAN WATER



KENTUCKY-AMERICAN COMPANY

FRP

May 2011

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May 2011 FRP commentary

INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: MTD ACT vs. MTD PLAN

Other Income and Deductions:

Line 29 – Interest Expense favorable \$.126: Variance explained at corporate level. However a major driver will be the LTD issuance budgeted for May did not occur.

May 2011 FRP commentary INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$1.175: Favorable variance primarily due to 2010 rate increase (+27%, \$1.5m), partially offset by declining usage across all classes (\$300k).

Operating Expenses:

Line 23 – Depreciation \$(.229): Unfavorable variance due to depreciation expense on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(.457): Unfavorable variance due to interest expense related to borrowings for \$162m water treatment plant not in service in prior year. Additional variance explained at corporate level.

Line 32 – AFUDC Equity \$(.273): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.137): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

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May 2011 FRP commentary INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 23 – Depreciation \$.274: Unfavorable variance Due to proportional split of plan for NNS and Depreciation. Offset in Amortization expense see below.

Line 24 – Amortization \$(.262): Unfavorable variance Due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense above.

Line 25 – General Taxes \$(.530): Unfavorable primarily due to 2009 property taxes which included the reclassification of assets totaling \$36M from the exempt category to a taxable category which caused an additional \$367K in Property Taxes and triggered an additional \$100K in Personal Property Franchise Tax, \$22K is due to changes in real and personal property taxed at a different rate, \$16K is due to final adjustments related to the audit for 2008 and 2009, and \$26k for 2011 accrual over plan, partially offset by other \$6k.

May 2011 FRP commentary INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$6.007m: Favorable variance primarily due to 2010 rate increase (+27%). Rates accounted for \$7.2m of the favorability, offset by lower consumption in Residential (\$628k), Commercial (\$241k), OPA (\$269k) and Industrial (\$111k).

Operating Expenses:

Line 6 - Fuel and Power \$(.228): Unfavorable variance primarily due to new water treatment plant and KU price increase, offset by slightly by lower system delivery.

- Line 13 Management Fees \$.422: Favorable variance explained at corporate level.
- Line 14 Shared Business Services \$(.197): Unfavorable variance explained at corporate level.
- Line 15 Contracted Services \$(.172): Unfavorable variance due to \$153k in outside legal fees (Water Supply Case, Jacobson Park Transfer & KAWC lawsuit against a contractor), also other small variances in water treatment & administrative contract services totaling \$17k.
- Line 22 Maintenance \$(.240): Unfavorable maintenance at source supply \$129k (intake pumps), WT plant maintenance \$64k, paving and backfill \$30k, and amortized deferred maintenance \$21k.
- Line 23 Depreciation \$(1.110): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.
- Line 25 General Taxes \$(.829): Unfavorable variance primarily due to the 2009 property taxes which included the reclassification of assets totaling \$36M from the exempt category to a taxable category which caused an additional \$367K in Property Taxes and triggered an additional \$100K in Personal Property Franchise Tax, \$22K is due to changes in real and personal property taxed at a different rate, \$16K is due to final adjustments related to the audit for 2008 and 2009, residual due to higher 2011 accrual based on increase in assets, primarily new \$162m water treatment plant.

Other Income/Deduction:

- Line 29 Interest on Long-term Debt \$(2.285m): Unfavorable variance primarily due to interest expense related to \$162m water treatment plant not in service in prior year. Additional variance explained at corporate level.
- Line 32 AFUDC Equity \$(1.211): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.606): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 41 Miscellaneous Other Deductions \$.136: Favorable variance due to 2010 advertising for new water treatment plant not in 2011.

Close Status: Final

Income Statement - Month To Date

Report Filters - Currency: USD, Version: Final, Subsidary Project: No Project, Water System: No Water System

¥	AMERICAN WATER

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503 16 503 17 17 51 18 225 18 225 20 64 21 169 22 28 5 24 181 24 181 24 181 25 417 26 417 27 26 27 27 31 888 32 19 882 33 9 9 33 6 417 27 19 888 33 6 417 27 31 6 88 33 7 416 4164 27 417 28 501 31 888 32 19 6 4 4164 4164 4164 417 6 6 6 33 3 6 6 6 4164 417 6 7 6 31 888 32 19 6 6 7 6 41 6 7 6 7 6 41 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7		35.58% 9.92% (46.25)% (1.22)% (1.08)% 17.52% 0.79% 5.60% (1.07)% (1.07)%	25 25 181 8 53 145 67 2,697 175 686 686	(62) (62) (63) (11) (11) (20) (27) (18) (29) (62) (63)	(14.18)% 21.60% 4.75% (24.30)% (13.30)% (13.30)% (13.30)% (43.39)% (44.38)% (34.38)% (34.38)%
16 20 18 25 19 3 20 64 21 19 95 22 95 23 741 24 181 24 181 24 184 25 415 27 2,815 27 4,154 2,621 2,621 2,621 2,7 4,154 2,621 2,8 2 31 0 31 0 32 39 6 33 4 6 33 6 34 6 35 39 7 41 9 37 39 892 38 39 892 38 39 892 39 898 41 9 41 9		35.58% 9.32% (46.25)% 2.57% (1.08)% 17.52% 0.79% 5.60% (40.43)% (0.89)% (1.07)%	25 53 181 8 52 149 67 2,097 175 175 175 176 176 176 176 177 177 176 177 177 177	(44) (44) (11) (20) (27) (18) (29) (6) (6) (736)	21.60% 4.75% (24.20)% (21.30)% (13.30)% (13.30)% (40.65)% (44.82)% (34.82)% (34.39)%
1		(46.25)% 2.57% (12.25)% (10.89% 17.52% 0.79% 5.60% (40.43)% (0.89)% (1.07)%	181 8 52 67 2.097 2.097 175 175 176 341	(44) (50) (20) (27) (118) (118) (229) (6) (6)	4.75% (24.20% (21.30)% (13.30)% (40.65)% (44.82)% (33.11)%
22 64 21 199 22 95 22 95 23 741 24 1815 25 417 26 17 27 26 27 4154 4154 2,621 2,621 2,621 31 0 31 0 32 19 33 9 33 9 34 6 35 37 - 15 410 410 410 410 410 410 410 410		(12.2% (10.8% 17.52% (10.8% 17.52% (10.8% (10.7)% (10.7)%	2,697 2,697 2,697 175 175 341	(11) (20) (20) (27) (118) (229) (236)	(1.17) (21.30)% (13.30)% (40.65)% (4.39)% (44.82)% (3.71)% (34.36)%
20 64 21 169 22 2815 23 741 24 181 24 181 25 286 27 417 26 19 27 26 19 28 28 2 30 7 31 898 32 19 33 9 9 33 9 9 33 9 9 34 6 36 - 36 9 37 15 39 9 40 0		(10.22)% (10.83)% 17.52% 0.79% 5.60% (40.43)% (0.89)% (1.07)%	52 149 67 2,697 512 175 686	(11) (20) (27) (118) (229) (6) (6)	(21.30)% (13.30)% (40.65)% (4.39)% (44.82)% (3.71)% (34.36)%
22 95 95 95 95 95 95 95 95 95 95 95 95 95		5.60% (40.43)% (1.07)% (0.24%	512 512 175 686 341	(27) (118) (229) (6) (236)	(4.39)% (4.39)% (4.39)% (44.82)% (3.71)% (34.36)%
2,815 2,4 181 24 181 25 417 26 417 27 4164 27 27 28 2 30 7 31 0 882 32 19 882 33 9 82 34 6 6 35 19 6 37 4164 2,621 19 7 31 888 32 19 882 33 7 7 31 888 32 19 882 33 882 4164 5,621 6 888 7 7 8 888 8 9 888 8 9 888 8 9 888 8 9 888 8 9 888 8 9 9 888 8 9 9 888 8 9 9 888 8 9 9 9 888 8 9 9 9 888 8 9 9 9 9 8 9 9 9 9 9 9 9 9 9 9 9 9 9 9		0.79% 5.60% (40.43)% (0.89)% (1.07)%	2,697 512 175 686 341	(118) (229) (6) (736)	(4.39)% (44.82)% (3.71)% (34.36)%
23 741 24 181 25 25 417 26 27 27 27 28 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,621 2,6		5.60% (40.43)% (0.89)% (1.07)%	512 175 686 341	(229) (6)	(44.82)% (3.71)% (34.36)%
25 477 26 417 27 41154 27 41154 28 29 882 30 7 7 31 888 32 19 9 33 9 9 34 6 6 35		(40.45)% (0.89)% (1.07)% 0.24%	686 686 341	(0)	(34.36)%
25 417 26		(1.07)%	341	(>>1)	
27		0.24%		(20)	(22.29)%
28 2.621 29 892 30 7 7 31 888 32 19 9 33 9 9 34 6 6 35		0.24%			
28 28 29 892 29 892 31 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			3,724	(430)	(11.55)%
28 892 29 892 29 892 30 7 7 7 7 898 898 898 898 898 898 898 898		0.79%	1,886	735	38.95%
29 892 30 7 31 0 7 32 49 898 33 3 9 9 34 6 6 35			c	c	
33		12.35%	435	(457)	(105.16)%
32 888 33 9 19 34 6 6 35	(9) 0	(1,843.39)%	टी ०	∞ ⊂	26.09%
laries 32 33 34 34 35 8 37 39 39 39 40	1,017	11.73%	450	(449)	(99.78)%
e 33 33 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6		49.29%	292	(273)	(93.55)%
lairies 35 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	10	(14.43)%	146	(137)	(93.95)%
96 37 38 38 39 39 40 4 0 4 11 4 10 4 11 4 11 4 11 4 11 4		(19.70)%	⊇ '	4	42.20%
37 38 39 39 40 410			•		
39 40					
0 t c	10 5	51.50%	2	13	646.05%
40		51.50%	2	13	646.05%
		70,00	0 6	° f	%00:0
-	40 (3)	(8.73)%	26	(71)	(66.20)%
Other, net (28)	(30) 2	5.31%	(24)	(4)	712.24%
rincome (deductions)	17	12.11%	(46)	(828)	(1.868.23)%
1716		9 24%	1 840	(124)	(6.75)%
		0.42.00	2 1	(+71)	0(C(.C)
	93 (22) 555 (83)	(23.21)% (14.89)%	108 632	(e) (9)	%(5.86)% (0.89)%
Adjustment 44			Ť		
46			-≅	o-	18.37%
Provision (Benefit) for Income Taxes 741 Net income (nec.) 974	648 (93)	(14.38)% 5.63%	731	(10)	(1.40)%
47		(7.59)%	9	0	0.00%
Net Income To Common Stock	915 52	5.73%	1,102	(134)	(12.19)%
Common Dividend Declared	0 0 0	1	0	0	4

Close Status: Final Report ID: FRP.1.3 American Water Confidential

Income Statement - Year To Date Kentucky with Growth May YTD 2011 (\$ In Thousands)

		YTD Actuals	YTD Plan	(Unfavorable)	% Variance	₽. ۲.	(Unfavorable)	% Variance
OPERATING REVENUES		20 661	207.00	36	0.4510/	N 3 N C	000	707.0 A.C.
Water Revenues Sewer Revenues	- 00 0	124	129	(5) (5)	(3.76)%	129	(5) (5)	(3.76)%
Management Revenues	0 4	- ' ' ' '	- 1,200	(a)	(0.47)%	515,-	(00)	%(2.03)%
OPERATIONS & MAINTENANCE EXPENSE		32,064	32,120	(qc)	(0.17)%	Z6,096	5,958	77.81%
PRODUCTION EXPENSES	и	7.3	G	į.	70(39 00)	40	(10)	/00 00/
Fuel and Power	ဂ ဖ	1,548	1,528	(8)	(1.29)%	1,320	(13)	(17.26)%
Chemicals Maste Disposal	ν α	724	693	(31)	(4.47)%	647	(77)	(11.86)%
Total production costs	o	2,456	2,415	(41)	(1.69)%	2,125	(331)	(15.58)%
O&M LABOR & OVERHEAD	,				6		1	
Labor Pensions	o 0	3,074	3,103	29 13	0.94% 3.27%	2,847	(227)	(7.98)% 17.72%
Group insurances	Ξ;	913	976	63	6.46%	919	7	0.71%
Other benefits Total emplovee related	12	4,549	161	(9)	(3.94)%	4,383	(30)	(3.79)%
Shared governance and service fees	13	1,340	1,421	8	5.72%	1,762	422	23.95%
Shared business services fees	<u> </u>	1,969	2,022	53	2.63%	1,772	(197)	(11.14)%
Contracted services Total contracted services	2	2,463	2,466	(20)	0.13%	2,094	(172)	(53.32)%
Regulatory expense	16	88	154	92	42.04%	127	37	29.46%
Insurance Other Than Group	17	240	281	14	14.52%	206	(34)	(16.60)%
Customer Accounting Rents	<u>s</u> 6	/66 17	15	4 (2)	(11.82)%	702	(2)	(9.06)% (12.77)%
General office expense	50	281	277	<u>4</u>	(1.39)%	254	(27)	(10.42)%
Miscellaneous Maintenance	22	731	802	(95)	9.21%	/36 491	(240)	1.04% (48.75)%
Total O&M expense		13,659	13,895	236	1.70%	12,894	(765)	(2.93)%
Depreciation	7 73	3,648	3,922	274	%090%	2,539	(1,110)	(43.72)%
Depreciation and amortization	5	4,554	4,567	13	0.27%	3,408	(1,146)	(33.61)%
General taxes	52	2,606	2,075	(230)	(25.55)%	1,777	(828)	(46.64)%
Impairment charges	27					' '		
Total operating expenses, net Operating income		20,819	11,582	(338)	(1.37)%	18,080	(2,740)	(15.15)%
OTHER INCOME & DEDUCTIONS	Š					Ś	Ś	000
nterest income nterest on long-term debt	7 7 7 8 7 8	4,510	4,580	70	1.52%	2,226	(2)	(100.00)% (102.67)%
Interest on Short-Term Bank Debt	30	33	53	22	41.52%	52	21,	40.04%
Total interest expense	5	4,538	4,633	98	2.05%	2,267	(2,272)	(100.22)%
AFUDC - Equity	32	69	41	28	67.41%	1,280	(1,211)	(94.64)%
ALUC Debt Amortization of Debt Expense	34	32 45	34 40	(5)	(4.04)% (12.07)%	639 51	(9) (9)	(94.96)% (11.77)%
Preferred dividends of subsidiaries	32		•		,	•		
Non-Operating Rental Income	36							
Dividend Income - Preferred	38							
Miscellaneous Income Total other income	39	57	= =	46	427.05%	62	(5)	%(2.39)%
Miscellaneous Amortization	40	0	•	0		0	0	00:00
Aiscellaneous Other Deductions Fotal Other Deductions	14	180	229	49	21.58%	315	136	43.02%
Other nat		(123)	(218)	96	43.89%	(253)	13.1	(51 00)%
Cotal other income (deductions)		(4 605)	(4 817)	212	440%	(653)	(3 952)	(805.15)
Income (loss) before income taxes		6,639	6,765	(126)	(1.86)%	7,363	(724)	(9.83)%
State Income Taxes	42	436	400	(98)	(8.92)%	394	(42)	(10.60)%
Federal Income Taxes Tax Saving Acquisition Adjustment	43	2,419	2,418	(£)	(0.02)%	2,605	186	7.14%
State income taxes (non-operating)	46	(2)	'	7		(15)	(8)	(51.19)%
Provision (Benefit) for Income Taxes	4	2,807	2,818	11	0.38%	2,901	94	3.24%
Net income (loss) Dreferred Dividend Declared	88	3,832	3,947	(115)	(2.91)%	4,462	(630)	(14.12)%
Net Income To Common Stack	2	3,800	3,912	(112)	(2.87)%	4,430	(630)	(14.22)%

Balance Sheet	E12_Kentucky American	JUNYTD 2011	(\$ In Thousands)

Control	Part to Service Part to Se					Increase			;	Increase	
Office State of	Office States of States	o o		Actuals	Forecast	(Decrease)	% Variance Bu	Decrease) % Variance	Prior Yr. Dec	(Decrease)	% Variance
Controller Con	Committed Expension 2	Bus Hillity Dlant in Service	-	573 061	,	573 061		573 061	563 384	9 676	1 7%
Communication Communicatio	Communication A Compunication A Comp	County Figure 11 Get vice	- c	100,000		100,00		7,3,001	7,000	3,070	0/ /
Part	Part	Construction work in Progress	7	2,702		2,702		60/,6	677,1	(1,400)	(20.2)%
1	1	Utility Plant Accumulated Depreciation/Am	. O.	(102, 722)		(102,/22)		(102, 722)	(98,304)	(4,418)	(4.5)%
Characteristic Char	Charlest C	lotal Utility Plant Adjustments	4	522		755		255	263	(8)	(3.2)%
Committed General Comm	Concurrent depres 6 270 478.623 478.623 478.623 478.623 478.623 477.837 3772 Bindings 1 6 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4<	ility property net of accumulate depreciation	ç,	4 /6,359		4/6,359		4/6,359	4 /2,566	3, 792	%8.0
Carpinent A faces A	Companion Comp	onutility property net of accumulatd depreci	9	270	•	270		270	270	0	0.0%
1	1 2 22.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2 15.2	stal Property Plant and Equipment		476,629		476,629		476,629	472,837	3,792	0.8%
th the base of the	total billion beautiful billion billion beautiful billion beautiful billion beautiful billion beautiful billion billion beautiful billion	Cash and Cash Equivalents	7	(242)	•	(242)		(242)	(1,754)	1,513	86.2%
the continuity of the continui	ti g 5 3566 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 3669 5 367 7 4472 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5 5	Restricted funds-current	∞	•	•				•		
10 4477 4477 4477 4477 4477 4477 4472 55 55 55 55 55 55 55	11 4477 4477 4477 4477 4477 4477 4472 55 55 55 55 55 55 55	Accounts receivable net	6	3,656		3,656		3,656	3,336	319	%9.6
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12 267 134 233 234 267 134 233 234 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235 235	12 26 27 134 233 234 8.824 8.824 1.846 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.849 1.8	Materials and supplies	=	627		627		627	747	(121)	(16.2)%
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the first seek to be compared to the first seek seek to be compared to the first seek seek to be compared to the first seek seek seek seek seek seek seek se	The first set of the fi	Regulatory assets	4	11,259		11,259		11,259	11,846	(288)	(2.0)%
16 1.2 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.2 1.1 1.1 1.2 1.1 1.2 1.1 1.1 1.2 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1 1.1	15 1.20 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208 1.1208	Other investments	12	•	•				•		
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10 10 10 10 10 10 10 10	Type between process of size of the mandatory redemption stock at redemption stock	lai regulatory & Ourer L/1 Assets		076,11		076,11		11,320	660,11	(176)	(4.0)%
y prehensive income 2 26.569 36.569 36.569 36.569 36.569 36.569 36.569 36.569 0 prehensive income 22 40,835 40,835 40,835 1,448 1,468 1,325 21 74,718 162,122 152,122 152,122 1,325 1 1,466 1,466 1,466 1,466 1,466 1,466 1,466 1,466 1,466 1,507 stock at redemption 22 112,350 172,390 1,53,574 155,122 150,766 0 stock at redemption 28 153,574 153,874 157,890 167,890 0 0 stock at redemption 28 172,390 172,390 167,890 167,890 167,890 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Type Programmer in come 20 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569 36,569	Assets		496,781		496,781		496,781	491,611	5,170	1.1%
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y 152,122 150,761 1,361 It mandatory redempt 25 1,446 - 1,446 0 It mandatory redempt 26 153,574 152,122 1,507,61 1,361 It mandatory redempt 26 153,574 153,574 - 153,574 1,361 0 It mandatory redempt 27 167,890 - 167,890 - 167,890 0 Is cock at redemption 28 4500 - 167,890 - 172,390 - 172,390 - 172,390 - 172,390 - - 153,574 1,361 - - 1,361 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -<	y y 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 </td <td>Accumulated other comprehensive income</td> <td>23</td> <td></td> <td>•</td> <td>•</td> <td></td> <td></td> <td></td> <td>•</td> <td></td>	Accumulated other comprehensive income	23		•	•				•	
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State Stat	Stock at redemption State	In control of without mandatony radowns		1 446		1 446		1.05,155	1778		%0.0
stock at redemption 27 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.57 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574 153.574	153,574 153,574 153,574 153,574 152,213 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,361 1,	leasined Stock Without maindatory redempt		<u>,</u>		<u>,</u>			0††,		0.0%
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29 22,004 - 325,964 - 324,603 1,361 remable stock at rede stock a	325,964	tal Long-term debt		172.390		172.390		172.390	172.390	0	%0.0
g-tem Debt 29 22,004 - 22,004 13,494 8,510 g-tem Debt 30 0 - 22,004 - 22,004 3,100 (3,100) (7,100) semable stock at rede 31 - - 0 - 22,004 - 1,349 8,510 (7,100) (7,100) (7,100) (7,100) (7,100) (7,100) (7,100) (7,100) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131) (7,131)	generations stock at rede stock at	al Capitalization		325,964		325,964		325,964	324,603	1.361	0.4%
Second Part Second Secon	Construction Cons	+4°C	ć	100,00		100,00		22,004	107 64	0 1 1	/07 70
System Debt 30 Graph	System Debt 30 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <t< td=""><td></td><td>8 6</td><td>22,004</td><td>•</td><td>42,004</td><td></td><td>22,004</td><td>13,494</td><td>0,010</td><td>02.1%</td></t<>		8 6	22,004	•	42,004		22,004	13,494	0,010	02.1%
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and Operations 34 1,814 - 1,814 - 1,814 - 1,814 - 1,868 (54) Lod Operations 35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	ad Operations 34 1,814 - 1,814 - 1,814 - 1,814 - 1,814 1,868 (54) ad Operations 35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Faxes Accrued	33	(8,789)		(8,789)		(8,789)	(30,220)	21,431	70.9%
sed Operations 35 - - 3,157 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	bed Operations 35 - - 3.157 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	nterest Accrued	34	1,814	•	1,814		1,814	1,868	(24)	(5.9)%
36 3,157 - 3,157 - 5,147 (1,990) or Construction 37 12,065 - 22,139 - 22,139 (341) 22,479 6 s 22,139 - 12,065 - 12,065 12,774 (709) s 38 70,240 - 70,240 89,037 (18,797) ax credits 39 921 - 921 96.3 (42) th benefit expense 42 13,503 - 13,503 - 12,774 (709) s 42 530 - 12,774 (709) 24,11 22,479 6 s 70,240 - 921 96.3 (42) 44,12 12,792 64.1 12,792 64.1 12,792 64.1 12,792 64.1 12,792 64.1 12,792 19,644 118,523 (19,644) 12,792 19,644 12,792 13,744 12,729 12,744 12,792	36 3,157 - 3,157 - 5,147 (1,990) or Construction 37 12,065 - 22,139 - 22,139 (341) 22,479 6 or Construction 37 12,065 - 12,065 - 12,074 (709) sx credits 38 70,240 - 70,240 - 70,240 89,037 (18,797) sx credits 39 921 - 70,240 89,037 (18,797) tx benefit expense 40 13,503 - 13,503 - 12,792 641 tx benefit expense 42 1,792 - 1,792 1,354 26 st 1,792 - 1,792 - 1,354 26 st 1,792 - 1,792 - 1,954 1,654 st 43 1,954 - 99,179 - 99,179 - 99,179 struction 496,781 - <td>iabilities of Discontinued Operations</td> <td>35</td> <td>•</td> <td>•</td> <td></td> <td></td> <td></td> <td>•</td> <td>•</td> <td></td>	iabilities of Discontinued Operations	35	•	•				•	•	
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Jern Liabilities	Term Liabilities 99,179	Other Deferred Credits	43	1,/92		1,792		1,/92	1,954	(162)	(8.3)%
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OCET TOTAL PROCESS TO THE SOL	496,781 - 496,781 - 496,781 5,170	ntributions in aid of construction	44	49.500	•	49.500		49.500	48.525	974	2.0%
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KENTUCKY-AMERICAN COMPANY

FRP

JUNE 2011

June 2011 FRP commentary MTD INCOME STATEMENT KENTUCKY

SCENARIO: MTD ACT vs. MTD PLAN

Operating Revenues:

Line 1 – Water Revenues \$.295: Favorable variance primarily due to higher than planned rate increase partially offset by lower than planned usage and unbilled from May. Residential was favorable \$233k, Commercial \$77k.

Operating Expenses:

Line 6 - Fuel and Power \$.051: Favorable variance due to optimization of operations between plants.

Line 13 – Management Fees \$.063: Favorable variance due to cost containment across functional areas.

Line 24 – Amortization \$(.052): Unfavorable variance due to actual vs planned proportional split of NNS and Depreciation. Offset in Depreciation.

Other Income and Deductions:

Line 29 – Interest Expense \$.125: Favorable variance due to delay of LTD issuance budgeted for May.

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$: Favorable variance primarily due to 2010 rate increase (+27%), partially offset by declining usage.

Operating Expenses:

Line 23 – Depreciation \$(): Unfavorable variance due to depreciation expense on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(): Unfavorable variance due to interest expense related to borrowings for \$162m water treatment plant not in service in prior year. Additional variance explained at corporate level.

Line 32 – AFUDC Equity \$(): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 33 – AFUDC Debt \$(): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

June 2011 FRP commentary QTD INCOME STATEMENT KENTUCKY

SCENARIO: QTD ACT vs. QTD PLAN

Operating Expenses:

Line 6 - Fuel and Power \$.155: Favorable variance due to not running transfer pumps at KRSI and also optimizing operations at KRSII.

Line 13 – Management Fees \$.110: Favorable variance explained at corporate level.

Line 24 – Amortization \$(.157): Unfavorable due to actual vs planned proportional split for NNS and Depreciation. Offset in Depreciation expense.

SCENARIO: QTD ACT vs. QTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$3.591m: Favorable variance primarily due to 2010 rate increase (+27%). Rates accounted for \$4.6m of the favorability, offset by lower consumption in Residential (\$336k), Commercial (\$447k), OPA (\$124k) and Industrial (\$91k).

Operating Expenses:

Line 13 – Management Fees \$.310: Favorable variance explained at corporate level.

Line 14 – Shared Business Services \$(.116): Unfavorable variance explained at corporate level.

Line 22 – Maintenance \$(.119): Unfavorable variance primarily due to maintenance on intake pumps and incline railway car at KRS1 (\$100k).

Line 23 – Depreciation \$(.687): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.

Line 25 – General Taxes \$(.368): Unfavorable variance due to higher 2011 accrual based on increase in assets, primarily new \$162m water treatment plant.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(1.371): Unfavorable variance primarily due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.

Line 32 – AFUDC Equity \$(.821): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.412): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

June 2011 FRP commentary YTD INCOME STATEMENT KENTUCKY

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 22 – Maintenance \$(.131): Unfavorable variance primarily due to maintenance on intake pumps and incline railway car at KRS1 (\$100k) and greater than planned paving and backfill (\$41k).

Line 24 – Amortization \$(.314): Unfavorable variance Due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense.

Line 25 – General Taxes \$(.544): Unfavorable variance primarily due to 2009 property taxes which included the reclassification of assets totaling \$36M from the exempt category to a taxable category which caused an additional \$367K in Property Taxes and triggered an additional \$100K in Personal Property Franchise Tax, \$22K is due to changes in real and personal property taxed at a different rate, \$16K is due to final adjustments related to the audit for 2008 and 2009, and \$26k for 2011 accrual over plan, partially offset by other \$6k.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$7.468: Favorable variance primarily due to 2010 rate increase (+27%). Rates accounted for \$8.8m of the favorability, offset by lower consumption in Residential (\$545k), Commercial (\$451k), OPA (\$288k) and Industrial (\$143k).

Operating Expenses:

Line 6 - Fuel and Power \$(.250): Unfavorable variance primarily due to the addition of KRSII and Woodlake and KU price increase.

Line 7 – Chemicals \$(103k): Unfavorable variance due to addition of KRSII, 2011 chemical pricing and lower source quality water from the KY river.

Line 10 – Pensions \$.102: Favorable variance due to updated actuarial FAS87 assumptions.

Line 13 – Management Fees \$.537: Favorable variance explained at corporate level.

Line 14 – Shared Business Services \$(.247): Unfavorable variance explained at corporate level.

Line 15 – Contracted Services \$(.147): Unfavorable variance primarily due to outside legal fees (\$114k - Water Supply Case, Jacobson Park Transfer & KAWC lawsuit against a contractor), \$21k in Admin (General Contracting Services) and \$15k in TD (Temporary Labor – meter closeouts).

Line 18 – Customer Accounting \$(.124): Unfavorable variance due to increase in uncollectibles from higher 2011 revenues (Oct 2010 rate increase).

Line 22 – Maintenance \$(.258): Unfavorable maintenance due to intake pump repair and incline railway car at KRS1 (\$100k), other WT plant maintenance (\$48k), addition of KRSII (\$10k), increase in paving and backfill (\$40k), and amortized deferred maintenance (\$32k).

Line 23 – Depreciation \$(1.336): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.

Line 25 – General Taxes \$(.311): Unfavorable variance primarily due to the 2009 property tax payments and higher 2011 accrual based on increase in assets, primarily new \$162m water treatment plant.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(2.742): Unfavorable variance due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.

Line 32 – AFUDC Equity \$(1.500): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.752): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 41 – Miscellaneous Other Deductions \$.143: Favorable variance due to 2010 advertising for new water treatment plant not in 2011.

June 2011 FRP commentary BALANCE SHEET KENTUCKY

SCENARIO: MTH END JUNE vs. PRIOR YEAR DEC

<u>Assets</u>

Line 2: Construction Work in Process. Decrease \$1,458k primarily due to Plant transfer from CWIP to UPIS for New Ops Building \$2.7m, offset by additional plant and infrastructure moving through CWIP in 2011 (no major projects accumulating in CWIP, AMR meter project moving through CWIP total \$3.0m at 6/30).

Line 9: Utility Accounts Receivable. Increase \$477k due to seasonality of billing, higher 2Q revenue.

Line 12: Other receivables, net. Decrease \$107k primarily due to timing related to lower MI receivables \$82k, lower accrued MI uncollectibles \$59k, offset by increase in receivable for Retro Insurance Adjustment \$34k.

Line 14: Materials and Supplies. Decrease \$121k due to issuance of inventory accumulated in 2010 and more frequent, yet smaller 2011 purchases into inventory in effort to reduce stock and increase turn rate.

Line 16: Other Current Assets. Increase \$233k due to prepaid insurance \$108k, prepaid PSC Assessments \$64k, and prepaid other global (Microsoft license, Vertex, Insight) \$74k.

Capital & Liabilities

- Line 44: Short Term Debt. Increase \$6,891k due to delay of May 2011 LTD issuance and YTD cash changes including AP, payroll, and tax payments.
- Line 47: Accounts Payable. Decrease \$2,148k due to timing of payments for goods and services.

Line 50: Total other current liabilities. Decrease \$1,990k due to refund rates under bond was paid out \$1,466K, payments for AIP \$218k, stock C/E \$175k, LFUCG sewer collection \$214k, and gross receipts tax \$55k, offset by current portion of advances for construction \$140k.

Close Status: Final

Income Statement - Month To Date

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The properties 2	Activition Activity		7 113	293	4 11%	5 945	1 461	24 58%
1,000,000,000,000,000,000,000,000,000,0	Accounting the expenses		27	(2)	(8.86)%	27	(2)	(7.17)%
Main Exercises 7,705 7,413 253 3,55% 6,75% 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450 1,450	Note of the control		272	2	0.91%	284	(6)	(3.28)%
Comparison	DNS & MAINTENANCE EXPENSE 5 21 NOW Water 5 21 CONNECT 6 237 Ower 7 184 Accounting 9 661 Inspector 10 73 Inspector 11 151 Inspector 12 43 Accounting 12 43 Inspector 14 38 Inspector 18 18 Inspector 18		7,413	293	3.95%	6,255	1,450	23.18%
Marchelleton	Accounting the expense Accounting the professes Accounting Accountin	3						
Comparison	New Properties Company	Ŋ	7	(13)	(183.81)%	7	(14)	(194.25)%
R. A. Delta Expenses	184 184 184 184 184 184 184 184 184 184 184 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185 185	9	405	. 68	16.71%	315	(22)	(7.14)%
Accordance Color	State Column Co		154 29	(30)	(19.52)%	158	(26) 8	(16.40)%
Comparison	10 17 19 19 19 19 19 19 19		595	42	7.02%	499	(54)	(10.90)%
1	10							
The contraction of the contrac	Items		637	(25)	(3.88)%	630	(32)	(5.01)%
12 43 28 119 115 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 1	12		195	y 4	22.51%	162	1 1	6.58%
Particular Par	See training and service less 13 234		28	(15)	(21.67)%	33	(10)	(30.04)%
13 234 237 63 213% 349 115	State Stat		942	4	1.44%	914	(14)	(1.56)%
14 388 414 15 15 15 15 15 15 1	Services Fees 14 398		297	63	21.37%	349	115	33.09%
control services 477 511 44 8 66% 442 (5) control services 17 31 511 14 8 66% 442 (5) cher Than Goaph 17 31 51 14 31 42 (5) cher Than Goaph 17 31 43 30% 25 42 (5) cher Plant Goaph 17 18 16 (31) (4572)% (5) (42 case sequences 20 28 (31) (4572)% (5) (4670) (16) copies 22 18 16 (31) (4572)% (50) (4670) (16) copies 22 18 17 28 42 17 44 (460) (17) copies 32 42 42 42 42 42 42 42 42 42 42 42 42 42 42 42 42 42 42	acted services expense expense fore expense		414	5 00	3.73%	349	(49)	(14.14)%
15 19 19 19 19 19 19 19	10		511	44	8.66%	442	(25)	(5.57)%
Control Compose 17 18 18 18 18 18 18 18	The Circup 17 31		31	12	39.30%	25	7	26.13%
18 164 158 164 158 164 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169 169	Second Expense 18 164		26	25	44.49%	(3)	(34)	(1,312.28)%
Second continue con	free expense		158	(e) (e)	(3.63)%	104	(09)	(57.48)%
cost statement control 21 191 160 (3) (3496% seeds of 2497 seeds of 2490 seeds of 2439% seeds of 2497 seeds of 2497 seeds of 2490 seeds of 2439% seeds of 2497 s	expense 21 191 an and amortization 24 181 an and amortization 25 426 colored a DEDUCTIONS 26		67	(31)	(45.72)%	26	(42)	(75.76)%
expense 2 2,859 2,977 98 3,31% 2,689 (16) on and amortization 2 2,42 785 4,28 5,54% 5,15 (16) coses 2.4 181 129 (19,96)% 69.0 (23) (16) cose 2.5 4.28 4.28 4.28 1,56 (20) (23) (16) consection 2.5 4.28 4.28 1,67 4.22 1,16 (23) (16) COME 2.5 4.28 4.28 1,67 4.28 1,16 (17) 1,16 (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18) (18)	Accordance Acc		160	(31)	(19.46)%	135	(56)	(41.88)%
17	23 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 742 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 743 744 743 744 743 744 743 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 744 7	2,	2,967	86	3.31%	2,689	(180)	%(69.9) (6.69)%
and amortization conservation 24 181 129 (52) (40.64% 175 (6) was are discontraction 25 426 412 (14) (3.41% 944 513 (6) le of sases 2 426 412 (14) (3.41% 944 513 (6) cross flag appearase, net income 2 428 413 3.119 368 1.180% 4.324 1.06 Count come Complete model 3.119 368 1.017 1.26 1.25% 435 1.56 Count come 3.0 2 1.017 1.26 1.23% 4.43 4.50 (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) (45) <	Main and monitation 24 181		785	43	5.54%	515	(226)	(43.91)%
Second Color	to a seek to a s		129	(52)	(40.54)%	175	(6)	(33.69)%
Lie of assets 26 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Le of assets 26 -		412	(14)	(3.41)%	944	518	54.88%
Tribulation	International Properties	26						
COME & DEDUCTIONS. 3.487 3.119 368 11.80% 1,932 1,556 COME & DEDUCTIONS. 28 - - - - - 0 0 COME & DEDUCTIONS. 28 - - - - - 0 0 COME EXPENSE 29 892 1,017 1.25% 4.35 (457) (1 Short-Term Bank Debt 31 2 0 - 0 0 0 set expense 32 1.019 1.2186% 448 (450) (1 set expense 33 1.02 1.019 1.186% 448 (450) (1 set expense 34 6 5 (1) (18.76)% 1.1 (450) (1 set expense 33 2.0 1 (1 (18.76)% 1.1 (58) (1 set expense 3.3 2.0 3 3.2 3.2 4.4 4.4 4.4 4.4	COMPLEX DEDUCTIONS 2.8 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2.9 2	4	4,293	75	1.76%	4,324	106	2.45%
COME & DEDUCTIONS 28 	COME & DEDUCTIONS 28 28 28 29 30 30 30 30 30 30 30 3	3,487	3,119	368	11.80%	1,932	1,556	80.54%
Digital content 23 892 1,017 126 12,35% 435 435 (457) (11 12 12 12 12 13 14 14 15 14 14 14 14 14	Sample S	28				C	c	
Stock-Term Bank Debt 30	## Short-Term Bank Debt 30 7 ## Stroth-Term Bank Debt 30 7 ## Stepense		1,017	126	12.35%	435	(457)	(105.16)%
seperese 889 1,019 121 11,86% 448 (450) (1) squity 32 22 16 5 33.12% 311 (289) (7) inity Reads of subsidiaries 33 10 13 (3) (24.27)% 155 (145) (7) inity Reads Income 36 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	State Stat		2 -	(2)	(203.76)%	4 0	7 0	49.49%
squify and beta Expense 32 22 16 5 32.12% 311 (289) (15) Informact of subsidiaries 34 6 5 (1) (19.76)% 155 (145) (24 Informact of subsidiaries 35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <t< td=""><td> State Continuous Continuo</td><td>88</td><td>1,019</td><td>121</td><td>11.86%</td><td>448</td><td>(450)</td><td>(100.39)%</td></t<>	State Continuous Continuo	88	1,019	121	11.86%	448	(450)	(100.39)%
m of Debt Expense 33 10 13 (3) (24.27)% 155 (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (145) (146) (146) (146) (146) (146) (146) (146) (146) (146) (146) (146) (146) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) (147) <	10 10 10 10 10 10 10 10		16	2	32.12%	311	(289)	(93.03)%
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(918) (1,037) 120 11,55% (40) (878) (2, 2,570 2,082 488 23,44% 1,892 678 (42) 44 (43) (31,52)% 120 (42) 44 (44) (15) (21,65)% (650 (231) 46 (15) (15) (15) (15) (15) (15) (15) (15)	(918) 2,570 42 163 43 880 44 (3) 46 (15) 86 1,025 1,025 1,528	(45)	(43)	(2)	(4.98)%	(47)	2	(295.92)%
9) 46 (15) 2,082 488 23.44% 1,892 678 428 424 41,892 678 429 43 880 724 (157) (21.65)% 650 (231) 646 (15) 2 (155)% (150)% 650 (231) 646 (15) 2 (155)% (150)% 650 (231) 646 (15) 2 (155)% (150)% (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150) 650 (150	2,570 43 880 44 163 45 (15) 69 46 1,025 77 1,538	(918)	(1,037)	120	11.55%	(40)	(878)	(2,213.45)%
42 163 124 (39) (315.2)% 120 (42) 43 880 724 (157) (21.65)% 650 (231) 44 45 (15) - 15 15 (15) (10) 46 (15) - 154 (178) (21.02)% 752 (273) 47 6 7 (178) (25.17% 1,140 404 47 6 7 (178) 25.29% 1,134 404 47 6 7 (178) 25.29% 1,134 404 482 1,527 310 25.29% 1,134 404 493 1,527 310 25.29% 1,134 2,66	42 163 43 880 44 45 (3) 9) 46 (15) 85 1,025 1,544 1, 67 6 1,548 1, 1,552 1,	2,570	2,082	488	23.44%	1,892	678	35.82%
9) 46 (15) - 15 (15) (15) (17) (17) (17) (17) (17) (17) (17) (17	9) 44 (3) 46 (15) 86 1,025 47 47 1,538 1,538		124 724	(39)	(31.52)% (21.65)%	120	(42)	(35.10)% (35.49)%
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1/3 (MA) (MA)	(40)	1,552	1,561	10	0.61%	1,818	266	14.66%

Report ID: FRP.1.3 American Water Confidential

Close Status: Final

Income Statement - Year To Date Kentucky with Growth Jun YTD 2011 (\$ In Thousands)

	>	YTD Actuals	YTD Plan	Favorable (Unfavorable)	% Variance	۲. ۳.	Favorable (Unfavorable)	% Variance
OPERATING REVENUES Water Revenues	-	38,068	37,820	248	0.66%	30,599	7,468	24.41%
Sewer Revenues Other Operating Revenues	0 0	149	156	(C) (B)	(4.65)%	155	(5)	(4.35)%
Management Revenues	9 4	5	50.	E	0. (02.0)	5	(£)	0/(1/17)
Operating Revenues OPERATIONS & MAINTENANCE EXPENSE		39,769	39,532	73/	0.60%	32,351	7,418	22.93%
PRODUCTION EXPENSES	L	0		(00)	0,00	Ü	(00)	70,000 0117
Purchased Water Fuel and Power	ဂ ဖ	1,885	1,933	(%) 48	(52.75)%	1,635	(32)	(15.31)%
Chemicals	7	806	847	(61)	(7.21)%	806	(103)	(12.75)%
waste Disposal Total production costs	×o	3.009	3.010	44	25.66%	2.624	(386)	(14.69)%
O&M LABOR & OVERHEAD		î				î		2
Labor	6	3,735	3,740	Ω.	0.12%	3,476	(259)	(7.44)%
Pensions	e t	1 064	490	25 25	4.54%	1 081	102	17.84%
Other benefits	12	210	189	(21)	(11.07)%	170	(40)	(23.74)%
Total employee related		5,477	5,590	113	2.02%	5,297	(180)	(3.40)%
Shared governance and service fees	13	1,573	1,718	145	8.42%	2,111	537	25.46%
Shared business services fees	4 t	2,367	2,436	69	2.82%	2,121	(247)	(11.64)%
Total contracted services	2	2,930	2,977	47	1.59%	2,536	(394)	(15.53)%
Regulatory expense	16	108	185	77	41.58%	152	4	28.90%
nce Other Than Group	17	272	337	99°	19.51%	204	(68)	(33.42)%
Customer Accounting Rents	<u>∞</u> Φ	930	938	» o	0.85%	806 18	(124)	%15.31) %96.0
General office expense	20	379	344	(32)	(10.06)%	310	(69)	(22.19)%
Miscellaneous Maintenance	21	919 914	962	(131)	4.43%	870	(49)	(5.61)%
Total O&M expense	i	16,529	16,863	334	1.98%	15,583	(945)	(6.06)%
Depreciation	23	4,390	4,708	318	6.75%	3,054	(1,336)	(43.75)%
Amortization Depreciation and amortization	54	1,087	5.481	(314)	(40.59)%	1,045	(42)	(33.62)%
General taxes	25	3,032	2,488	(544)	(21.88)%	2,721	(311)	(11.41)%
Gain on sale of assets	26							
Total operating expenses, net	i	25,037	24,831	(206)	(0.83)%	22,404	(2,634)	(11.76)%
OTHER INCOME & DEDITORING		14,732	, †	5	0.41.70	0,0	† † †	40.03 /0
Interest Income	28		•			(2)	(2)	(100.00)%
Interest on long-term debt	9 8	5,402	5,597	195	3.49%	2,660	(2,742)	(103.08)%
Other Interest Expense	31	(3)	3 '	<u>.</u> 60	9/ 12	88	(5)	(62.56)%
fotal interest expense		5,437	5,653	216	3.82%	2,715	(2,722)	(100.25)%
AFUDC - Equity AFUDC Debt	33 23	90	57	33	57.32%	1,591	(1,500)	(94.32)%
Amortization of Debt Expense	34	51	45	(e) (e)	(12.91)%	62	(1)	(17.34)%
Preferred dividends of subsidiaries	32					•		
Non-Operating Rental Income Dividend Income - Common	36							
Dividend Income - Preferred	38	' i	' (ç	0	' ?	3	1
Miscellaneous Income Total other income	25	24 25	12 12	4 4	360.25%	64	(J)	(15.88)%
Miscellaneous Amortization	40	0	٠	0		0	0	0000
Miscellaneous Other Deductions Total Other Deductions	14	222	273	25 25	18.86%	364	143	39.17%
Other: net		(168)	(261)	26	35.87%	(300)	133	(55.06)%
Total other income (deductions)		(5.523)	(5.855)	332	5.67%	(692)	(4.830)	%(02.70)%
Income (loss) before income taxes		9.209	8.847	362	4.10%	9.255	(46)	(0.50)%
State Income Taxes	42	1002	524	(75)	(14.26)%	71.7	(84)	(16 33)%
Federal Income Taxes	43	3,299	3,141	(158)	(5.03)%	3,254	(45)	(1.37)%
I ax Saving Acquisition Adjustment State income taxes (non-operating)	46	(10)	•	10		(18)	(8)	(43.73)%
Federal income taxes (non-operating)	47	(55)	' 1	55	i i	(98)	(43)	(43.73)%
Provision (Benefit) for Income Taxes Net income (loss)		3,833	3,665	(167)	(4.57)%	3,653	(179)	(4.91)% (4.03)%
Preferred Dividend Declared	48	39	42	(3)	(7.59)%	39	0	0.00%
Net Income To Common Stock		5,338	5,139	198	3.86%	5,563	(226)	(4.06)%
Declared		4.013	4,176	164	3.92%	3.292	(721)	%(061-0)

Monday, July 18, 2011 11:16:11 AM



KENTUCKY-AMERICAN COMPANY

FRP

JULY 2011

July 2011 FRP commentary MTD INCOME STATEMENT KENTUCKY

SCENARIO: MTD ACT vs. MTD PLAN

Operating Expenses:

Line 6 - Fuel and Power \$.125: Favorable variance due to optimization of operations between plants and no transfer pump in July.

Other Income and Deductions:

Line 29 – Interest Expense \$.134: Favorable variance due to delay of LTD issuance budgeted for May and unrealized BD.

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$2.044: Favorable variance primarily due to 2010 rate increase (+27%), partially offset by declining usage.

Operating Expenses:

Line13 – Management Fees \$.142: Favorable variance explained at corporate.

Line 23 – Depreciation \$(.230): Unfavorable variance due to depreciation expense on the new \$164m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(.461): Unfavorable variance due to interest expense related to borrowings for \$164m water treatment plant not in service in prior year partially offset by capitalized interest on \$95m in tax exempt financing. Additional variance explained at corporate level.

Line 32 – AFUDC Equity \$(.205): Unfavorable variance primarily due to cessation of AFUDC on new \$164m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.103): Unfavorable variance primarily due to cessation of AFUDC on new \$164m water treatment plant now in service.

Line 43 – Federal Income Taxes \$(.383): Unfavorable variance explained at corporate.

July 2011 FRP commentary YTD INCOME STATEMENT KENTUCKY

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 7 – Chemical expense \$(.113): Unfavorable due to higher than planned turbidity and poor quality source water due to rain and heat.

Line 24 – Amortization \$(.366): Unfavorable variance Due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense.

Line 25 – General Taxes \$(.549): Unfavorable variance primarily due to 2009 property taxes which included the reclassification of assets totaling \$36M from the exempt category to a taxable category which caused an additional \$367K in Property Taxes and triggered an additional \$100K in Personal Property Franchise Tax, \$22K is due to changes in real and personal property taxed at a different rate, \$16K is due to final adjustments related to the audit for 2008 and 2009, and \$26k for 2011 accrual over plan, partially offset by other \$6k.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$9.512: Favorable variance primarily due to 2010 rate increase (+27%). Rates accounted for \$10.7m of the favorability, offset by lower consumption in Residential (\$331k), Commercial (\$410k), OPA (\$309k) and Industrial (\$181k).

Operating Expenses:

Line 7 – Chemicals \$(140k): Unfavorable variance due to addition of KRSII, 2011 chemical pricing and lower source quality water from the KY river.

- Line 10 Pensions \$.116: Favorable variance due to updated actuarial FAS87 assumptions.
- Line 13 Management Fees \$.679: Favorable variance explained at corporate level.
- Line 14 Shared Business Services \$(.279): Unfavorable variance explained at corporate level.
- Line 15 Contracted Services \$(.140): Unfavorable variance primarily due to outside legal fees (\$116k Water Supply Case, Jacobson Park Transfer & KAWC lawsuit against a contractor), \$24k in Admin (General Contracting Services) and \$18k in TD (Temporary Labor meter closeouts).
- Line 18 Customer Accounting \$(.175): Unfavorable variance due to increase in uncollectibles from higher 2011 revenues (Oct 2010 rate increase).
- Line 22 Maintenance \$(.210): Unfavorable maintenance due to pump repairs at Richmond Road and KRS1 (\$60k), new treatment plan expense (\$15k), contracted maintenance (Rodney Cobb, offset in labor) (\$15k), increase in paving and backfill (\$61k), and amortized deferred maintenance (\$37k).
- Line 23 Depreciation \$(1.336): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.
- Line 25 General Taxes \$(.311): Unfavorable variance primarily due to the 2009 property tax payments and higher 2011 accrual based on increase in assets.

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Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(2.742): Unfavorable variance due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.

Line 32 – AFUDC Equity \$(1.500): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.752): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 41 – Miscellaneous Other Deductions \$.143: Favorable variance due to 2010 advertising for new water treatment plant not in 2011 as well as timing of 2011 spend in donations.

44.54%

23 (737) 1,144 (75) (383)

(11) (118) 2,569 152 873

(18.94)% (18.94)% 210.80%

24 24 (2) (2) (2) 22 22 151 778 (52) (52)

(11) (1,006)

2,935 175

3,713

227 1,256

State income taxes (non-operating) Federal income taxes (non-operating) Provision (Benefit) for Income Taxes

Current Year Retained Earnings

Report Filhers - Currency: USD, Version: Final, Subsical Project: No Project, Water System:

Net Income To Common Stock Common Dividend Declared

Preferred Dividend Declared

Federal Income Taxes Tax Saving Acquisition Adjustment

Income (loss) before income taxes

State Income Taxes

14.98% 26.50% 29.79)% 25.07)%

(622.55)%

(49.36)% (43.84)%

0.00% 39.35% 39.35% 188.32% (205.24)% (205.24)% (45.73)% 43.76% 0.00% 43.94%

(1) (467) (677

(26.16)% 26.73% (7.59)% 26.87%

(1) 469 470 470 470

1,179

1,488

Close Status: Final

Income Statement - Month To Date

33.06% (14.64)% (0.46)%

2,044

6,182 27 284

3.53% (17.53)% 1.00%

280 (5) 3

7,945 28 280

8,226 23 282

Variance Favorable (Unfavorable)

Variance Favorable (Unfavorable) % Variance

MTD Plan

MTD Actuals

126.92)% 18.25% (22.25)% 11.60% 3.39%

136.42)% 29.63% (33.97)% 43.85% 11.95%

16 17 17 20 21 22

29.60% 11.90% (41.19)% (171.34)% (30.83)% 15.84% 51.90% 5.08%

42.15% 9.94% (4.07)% 45.16% 9.18% 39.64% 67.99%

13 67 7 1 13 13 13 13

5.38%

787 129 916 411

745 182 926 415

23

(51) (4) (17) (17) (19) (19) (230) (6) (61)

(44.70)% (3.57)% (34.25)%

36.98%

(28) 15 5 3 3 (5) (5) 7 7 7 (25)

12.05% 1.81% 36.98% 9.65%

626 82 82 33 34 944 944 113 509 31 169 31 77 170 170 137 2,984

629 79 183 26 917 242 389 71 460 175 175 102 44 44 2,620

(0.50)% 3.51% 8.05% 31.82% 2.94%

(8.99)%

8.55%

33.89% (180.13)% (103.70)% (89.06)% (89.73)% 48.09%

431 10 0 441 230 115

(4) 0 (4) 130

1,026

892 868

28 30 31

1,029

349

3,962

25 26 27

(457) (205) (103) 5

20.51% (30.92)% (19.76)%

4 (F)

32 33 34 35 37 38 39

1,773.05%

¥	RICAN WATER

Close Status: Final

AMERICAN WATER

66 (42) (115% 36,781 9,512 1,839 (12) (6.58)% 1,882 (41) 1,839 (12) (0.05)% 1,882 (41) 1,839 (11) (0.05)% 1,882 (41) 2,354 (17) (0.05)% 1,882 (11) 2,034 (17) (1.33)% 1,997 (14) 2,037 (17) (1.33)% 1,997 (14) 2,037 (17) (1.33)% 1,997 (14) 2,037 (17) (1.33)% 1,997 (14) 1,369 (17) (1.34)% 4,078 (36) 1,369 (17) (1.34)% 4,078 (36) 1,369 (17) (1.34)% 4,078 (14) 1,369 (17) (1.34)% (1.34) (1.44) 1,369 (17) (1.34)% (1.34) (1.34) 1,369 (1.34)% (1.34)% (1.34) (1.34) 1,36		,	YTD Actuals	YTD Plan	Favorable (Unfavorable)	% Variance	Ę	Favorable (Unfavorable)	% Variance
PBNSE. 5 1 1627 1 102	RATING REVENUES		000	1	i i	1	0	6	i i
## 48.300 47.734 515 1.08% 38.643 9.457 ## 48.300 47.734 515 1.08% 38.643 9.457 ## 48.300 47.734 515 1.08% 38.643 9.457 ## 1.16	r Kevenues ir Revenues	- 8	46,293	183	(12)	%(85.9) %(8.58)	36,781	9,512	(5.85)%
48,300 47,784 515 1,08% 38,843 9,457 5 1,18 2,364 (42) (44,13% 64 (44) 6 2,181 2,364 (47) (733% 1,997 (144) 7 1,114 1,001 (113) 7,235% 1,997 (144) 8 3,549 3,623 7,4 2,55% 1,97 (144) 1 1,45 1,369 1,27 2,55% 1,47 (268) 1 1,45 1,369 1,47 1,23% 1,47 1,28% 1,11 1,286 1,369 1,44 1,289 1,46 1,49 1,11 1,286 1,369 1,7 1,48% 2,49 (140) 1,12 1,389 1,49 1,49 1,44 1,49 1,44 1,12 1,49 1,49 1,44 1,49 1,44 1,49 1,44 1,12 1,49 1,49 1,44 1,49	Operating Revenues gement Revenues	ω 4	1,835	1,836	(1)	(0.05)%	1,880	(45)	(2.40)%
5 100 (42) (44) (44) (44) 6 2,181 1,234 (173 (1738) 1,947 (144) 7 1,144 1,234 (173 (1738) 1,947 (144) 1 1,444 1,234 (173 (1738) 1,947 (144) 1 1,444 1,234 (173 (1738) 1,947 (144) 1 1,444 1,234 1,149 1,148 1,149 (144) 1 1,246 1,362 1,149 1,149 1,149 1,149 1 1,246 1,362 1,149 1,149 1,149 1,149 1 1,246 1,364 1,149 1,149 1,149 1,149 1 1,246 1,364 1,149 1,149 1,149 1,149 1 1,242 1,149 1,149 1,149 1,149 1,149 1 1,242 1,149 1,149 1,149 1,149	ating Revenues		48,300	47,784	515	1.08%	38,843	9,457	24.35%
5 7,181 2.66 (47) (64,13)% 64 (44) 6 1,181 1,001 (11,32)% 1,974 (140) 8 1,464 3,623 74 2,05% 1,974 (140) 10 4,856 4,366 1,36 1,269 1,269 (144) 11 1,246 1,369 1,269 1,269 1,269 1,269 12 4,836 1,366 1,369 1,269 1,269 1,269 12 1,839 1,369 1,269 1,269 1,269 1,269 13 1,189 1,369 1,279 1,278 1,269 1,269 14 2,766 2,832 7,6 1,269 1,469 1,469 15 1,269 1,177 1,189 1,478 1,479 1,419 16 1,276 1,189 1,189 1,489 1,489 1,489 17 1,276 1,189 1,489 1,489	RATIONS & MAINTENANCE EXPENSE DUCTION EXPENSES								
7 1,141 4,534 (11) (11,53% 1,394 (140) 8 1,141 4,534 (14) (14,53% 1,394 (140) 8 1,141 4,536 1,27 2,63% 1,492 1,493 1,193 10 4,265 4,366 1,27 2,63% 1,493 1,79 11 1,246 1,589 1,27 2,63% 1,493 1,79 12 2,633 6,524 1,41 2,15% 2,445 (140) 13 6,533 6,534 1,41 2,15% 2,445 (140) 14 2,545 1,28 1,41 2,15% 2,445 (14) 15 1,363 1,41 2,15% 2,445 (14) 1,41 1,28 1,44 1,41 2,15% 2,445 (14) 1,42 1,43 1,41 2,15% 2,445 (14) 1,43 1,44 1,41 2,15% 2,445 (14	ased Water	υQ	109	99	(42)	(64.13)%	64	(44)	(68.34)%
8 145 203 57 28.3% 147 2 9 4.366 4.365 1.67 2.83% 1.663 1.16 11 1.246 1.52 1.24 4.366 1.66 1.16 11 1.246 1.52 1.24 1.66 1.16 1.66 12 2.33 6.24 1.41 2.154 6.96 1.66 12 2.33 6.54 1.41 2.156 6.99 1.66 14 2.756 2.83 7.7 2.477 (419) 15 3.300 3.466 2.7 3.17% 2.477 (419) 16 3.300 3.46 3.9 1.17% 2.971 (419) 16 3.300 3.46 3.9 4.166 3.7 (419) 16 3.300 3.46 3.9 4.166 3.7 (410) 16 3.300 4.16 1.18 3.9 3.0 (410)	and Power licals	۷ م	1,114	1,001	(113)	7.33% (11.32)%	9974	(184)	(3.22)% (14.39)%
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9 4,385 4,386 1,1 0.03% 4,078 (286) 11 1,246 1,586 1,286 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16 1,16	production costs		3,549	3,623	74	2.05%	3,182	(367)	(11.52)%
10	LABOR & OVERHEAD	c	200	300	•	ò	010	000	2000
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12 235 6237 (9) (394)% (186) (38) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186) (186	insurances	: -	1,246	1,369	123	8.98%	1,269	22	1.76%
13 1,815 1,933 178 8,92% 2,445 (185) 14 2,756 2,832 76 2,68% 2,477 (279) 15 3,580 3,486 97 2,77% 2,977 (141) 18 1,105 1,107 11 18,15% 2,977 (141) 19 1,105 1,107 11 18,15% 2,977 (141) 22 24 2,242 1,132 1,10 1,11% 2,977 (141) 24 1,105 1,132 1,10 1,11% 2,977 (141) 25 24 2,242 1,132 1,10 1,11% 3,976 1,566 24 2,432 2,442 3,86 3,62% 1,250 (1,64) 25 3,447 2,895 3,69 3,62% 3,076 1,566 24 2,432 2,432 3,90 4,435 3,076 1,200 (1,64) 25 3,447 2,898 3,62% 3,076 1,200 (1,64) 26 3,447 2,898 3,62% 3,076 1,200 (1,64) 27 2,899 2,9142 1,43 0,49% 3,076 1,200 (1,64) 28 3,447 2,898 (5,49) (18,49)% 3,076 (1,79) (1,05) 29 2,447 2,898 (5,49) (18,49)% 3,076 (1,79) (1,05) 20 2,447 2,898 (5,49) (18,49)% 3,076 (1,79) (1,05) 20 2,447 2,898 (5,49) (18,49)% 3,076 (1,79) (1,05) 20 2,447 2,898 (5,49) (18,49)% 3,076 (1,79) (1,69) 20 2,447 2,898 (5,49) (18,49)% 3,076 (1,79) (1,69) 21 22,699 29,142 3,46 (1,10) (1,49)% 3,076 (1,79) (1,69) 22 2,447 2,898 (5,49) (1,49) (1,49) (1,49) (1,49) 23 24 2,498 2,498 2,498 (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1,49) (1	benefits	12	235	227	6	(3.94)%	198	(38)	(19.02)%
14 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1, 1,	smployee related		6,393	6,534	141	2.15%	6,208	(185)	(5.99)%
14 2,766 2,832 76 2,68% 2,477 (279) 15 3,390 3,486 97 2,77% 2,971 (419) 15 3,390 3,486 97 2,77% 2,971 (419) 18 1,105 1,107 1 18,15% 2,971 (419) 19 1,105 1,107 1 18,15% 2,971 (419) 19 1,105 1,107 1 18,15% 2,971 (419) 19 1,105 1,132 1,132 1,132 1,132 (1,55) 20 4,49 4,22 1,132 1,132 1,132 (1,55) 21 1,105 1,132 1,107 1,132 (1,55) 22 1,102 1,132 1,10 1,122 (1,57) (1,57) 23 5,156 5,447 2,898 2,544 (8,94)% 3,576 (1,546) 24 2,899 2,9142 1,43 0,49% 2,6,28 (1,546) 25 3,447 2,898 (5,49) (18,94)% 3,076 (1,546) 25 3,447 2,898 (5,49) (18,94)% 3,076 (1,546) 26 3,447 2,898 (5,49) (18,94)% 3,076 (1,546) 27 28 6,234 6,623 33 2,2,60% 3,061 (3,203) 28 5,4 5,5 6,4 (10) (15,46)% 3,061 (3,203) 29 77 10 66 642,86% 71 66 40 0 0 0 0 41 2,33 2,82 5,6 0 0 42 8,26 6,93 6,93 6,93 6,93 6,93 44 6,5 6,93 6,93 6,93 6,93 6,93 6,93 45 6,105 6,105 6,105 6,105 6,105 46 6,105 6,105 6,105 6,105 47 6,105 6,105 6,105 6,105 48 6,105 6,105 6,105 6,105 49 6,105 6,105 6,105 6,105 40 6,105 6,105 6,105 6,105 41 6,105 6,105 6,105 6,105 42 6,105 6,105 6,105 6,105 43 6,105 6,105 6,105 6,105 44 6,105 6,105 6,105 6,105 45 6,105 6,105 6,105 6,105 46 6,105 6,105 6,105 6,105 47 6,105 6,105 6,105 6,105 48 6,105 6,105 6,105 6,105 49 7,105 7,105 7,105 40 7,105 7,105 7,105 41 7,105 7,105 7,105 42 7,105 7,105 7,105 43 7,105 7,105 7,105 44 7,105 7,105 7,105 45 7,105 7,105 7,105 46 7,105 7,105 7,105 47 7,105 7,105 7,105 48 7,105 7,105 7,105 49 7,105 7,105	d governance and service fees	13	1,815	1,993	178	8.92%	2,495	629	27.23%
15 3.504 3.486 97 2.17% 2.437 (140) (141) (141) (142) (142) (141) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (142) (1	d business services fees	1 4	2,756	2,832	76	2.68%	2,477	(279)	(11.26)%
16 126 216 90 4166% 177 51 18 1,02 1,107 1 0.11% 261 (61) 19 20 21 1 0.11% 921 (73) 20 449 422 (28) (64)% 992 (30) 20 1902 1,132 (10) 992 (30) 21 1,022 1,132 (10) 992 (30) 22 1,949 19847 668 658% 3,568 (156) 23 1,949 19847 668 658% 3,568 (160) 24 1,539 6,494 3,60 6,55% 3,568 (160) 24 1,539 6,494 3,60 6,55% 4,789 (1,614) 25 3,447 2,898 (549) (18,94)% 3,076 (1,614) 25 3,447 2,898 (549) (18,94)% 3,076 (1,614)	soled services contracted services	2	3,390	3,486	97	2.77%	2,971	(419)	(14.11)%
17 32 334 71 1815% 261 (61) 18 1,105 1,107 1 0.11% 261 (61) 20 449 422 (28) (644% 364 (85) 21 1,022 1,132 110 9.77% 364 (85) 21 1,022 1,132 110 9.77% 364 (85) 22 5,135 5,434 6.89 3.62% 15.66 (1566) 24 1,289 (1606)% 3.076 (1566) (1566) 24 1,289 (569) (1606)% 3.076 (1566) 25 3,447 2,898 (569) (169) 3.076 (1566) 26 4,43 5,394 (569) (169) 3.076 (170) 27 4,44 2,898 (549) (1894)% 3.076 (170) 28 3,447 2,898 (549) (1894)% 3.076 (170)	atory expense	16	126	216	6	41.66%	177	. 51	%00 6Z
18	nce Other Than Group	1	322	394	77	18.15%	261	(61)	(23.44)%
19	mer Accounting	€ 5	1,105	1,107	- 1	0.11%	931	(175)	(18.77)%
21 1,022 1,132 1,10 97,% 992 (50) 22 1,152 1,10 97,% 992 (50) (50,% 1,244 (80) 24 1,158 5,444 689 3,57% 18,344 (80) 24 1,289 (3,60) (6,50) (6,50) (1,00)% 4,789 (1,56) 25 3,447 2,888 (5,49) (18,94)% 3,076 (1,56) 26 3,447 2,888 (5,49) (18,94)% 3,076 (1,56) 26 3,447 2,888 (5,49) (18,94)% 3,076 (1,56) 27 2,898 (5,49) (18,94)% 3,076 (1,56) 28 3,447 2,888 (5,49) (18,94)% 3,076 (1,51) 28 6,294 6,623 3,30 4,98% 3,076 (1,51) 28 6,294 6,623 3,33 4,98% 3,031 (1,10) 39	al office expense	50	20 44	422	(28)	5.36%	364	(3)	(21.12)%
22 957 920 (37) (406)% 747 (210) 23 19,149 698 3,52% 18,344 (805) 24 1,269 902 (366) (4060)% 1,220 (148) 25 3,447 2,888 (549) (18,94)% 3,076 (1564) 25 3,447 2,888 (549) (18,94)% 3,076 (1544) 26 3,447 2,888 (549) (18,94)% 3,076 (1544) 26 3,477 2,888 (549) (18,94)% 3,076 (1544) 27 28,999 29,142 143 0,49% 26,208 (1541) 28 6,234 6,681 33,0 4,98% 3,091 (1,646) 30 6,681 3,46 5,18% 3,166 (3,173) (3,13) 31 (3) 6,681 3,46 5,18% 3,166 (3,173) 32 4,684 6,681 3,146	laneous	21	1,022	1,132	110	9.71%	992	(30)	(2.98)%
23 5,145 1,564 0.00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 <td< td=""><td>anance</td><td>22</td><td>10 140</td><td>920</td><td>(37)</td><td>(4.06)%</td><td>10 244</td><td>(210)</td><td>(28.18)%</td></td<>	anance	22	10 140	920	(37)	(4.06)%	10 244	(210)	(28.18)%
2.3 1,159 9,444 360 (a,55) 3,568 (1,569) 2.4 1,159 9,444 2,898 (549) (18,94)% 3,768 (1,564) 2.5 3,447 2,898 (549) (18,94)% 3,76 (372) 2.6 3,447 2,898 (549) (18,94)% 3,76 (372) 2.6 2,447 2,898 (549) (18,49)% 3,76 (372) 2.7 2,899 2,9,142 143 0,49% 26,208 (2,791) 2.8 2,944 6,623 3,53% 4,98% 3,091 (3,73) (4,666) 2.9 6,534 6,681 3,44 5,260% 7,6 (3,73) (4,666) 3.1 6,335 6,681 3,44 5,18% 3,156 (3,179) (16) 3.2 6,346 6,681 3,74 4,750% 1,88 1,79 (16) 3.6 6,347 6,42 86% 7,74 3,8	Cam expense	ć	9 1 1 4 0	19,047	060	3.32%	0,344	(606)	(4.39)%
25 3,47 2,898 (549) (18,94)% 4,789 (1514) 26 3,447 2,898 (549) (18,94)% 3,076 (372) 26 3,447 2,898 (549) (18,94)% 3,076 (372) 27 28,999 29,142 143 0,49% 26,208 (2,791) 28 6,294 6,623 330 4,98% 3,091 (3,203) 29 6,294 6,681 346 5,18% 3,166 (3,179) 30 45 6,681 346 5,18% 3,166 (3,179) 31 4,38% 3,091 (3,203) (3,173) (4,16) 31 4,38% 3,091 (3,173) (3,173) 32 4,15 7,4 5,18% 3,166 (3,173) 34 5,2 7,0 7,158% 3,166 (3,173) 35 7,7 10 66 642,86% 7,1 6 38	ciation	24 23	5,135	5,494	360)	6.55%	3,568	(1,566)	(43.89)%
25 3,447 2,898 (549) (18,94)% 3,076 (372) 26 - - - - - - - 27 - - - - - - - 28 - - - - - - - - 28 6,294 6,623 33.0 4,98% 3,091 (3,79) - 28 6,294 6,623 33.0 4,98% 3,091 (3,203) - 30 45 6,881 36 1,883 76 (3,179) - 31 6,355 6,681 34 4,760% 76 (3,179) - 32 14 64 (10) (15,46)% 3,166 (3,179) - 34 57 64 (10) (15,46)% 73 (16) 38 7 10 6 642,86% 71 - -	ciation and amortization		6,403	6,397	(9)	(0.10)%	4,789	(1,614)	(33.71)%
28 28,999 29,142 143 0,49% 26,208 (2,791) 28 28,999 29,142 143 0,49% 26,208 (2,791) 28 45 88 33,33% 12,635 6,666 6,666 29 6,294 6,623 330 4,98% 3,091 (3,203) 13 30 45 88 13 22,60% 76 31 31 15 6,666 31 31 6,666 31 31 15 6,666 31 31 6,666 31 31 4,666 31 31 4,666 31 31 4,666 31 31 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,179 4,17	al taxes	25	3,447	2,898	(549)	(18.94)%	3,076	(372)	(12.09)%
28 999 29 142 143 0.49% 26 208 (2/291) 28 0 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <t< td=""><td>ri sale oi assets ment charges</td><td>27</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	ri sale oi assets ment charges	27							
28 6,294 6,623 330 4,98% 3,091 (3,203) 30 45 58 13 22,60% 76 31 31 6,335 6,681 34 5,18% 3,091 (3,203) 32 45 6,81 34 5,18% 3,156 (3,179) 32 115 6 4 77 1,00 (15,46)% 909 (35,179) 34 57 64 (10) (15,46)% 909 (35,55) (16) 36 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	operating expenses, net		28,999	29,142	143	0.49%	26,208	(2,791)	(10.65)%
28 6,294 6,623 330 4,98% 3,091 (3,203) (7) 30 45 88 13 22,60% 76 31 31 45 681 34 76 31,99 (5,03) (7) 32 115 78 37 47,50% 1821 (1,705) (15,61% 909 (855) (16) 33 15 64 (10) (15,46)% 909 (855) (16) 36 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	R INCOME & DEDUCTIONS								
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T,556 6,888 688 9,70% 7,105 452 4,013 4,176 164 3,92% 3,292 (721) (2	come (loss)	48	7,602	6,937	664	9.58%	7,150	452	6.32%
4,013 4,176 164 3.92% 3,292 (721)	come To Common Stock		7,556	6,888	899	9.70%	7,105	452	6.36%
	on Dividend Declared		4,013	4,176	164	3.92%	3,292	(721)	(21.90)%



KENTUCKY-AMERICAN COMPANY

FRP

August 2011

August 2011 FRP commentary MTD INCOME STATEMENT KENTUCKY

SCENARIO: MTD ACT vs. MTD PLAN

Operating Expenses:

Other Income and Deductions:

Line 29 – Interest Expense \$.134: Favorable variance due to delay of LTD issuance budgeted for May and unrealized BD.

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$1.240: Favorable variance primarily due to 2010 rate increase (+27%), partially offset by declining usage.

Operating Expenses:

Line13 – Management Fees \$.133: Favorable variance explained at corporate.

Line 22 – Maintenance \$.182: Favorable variance due to intake repairs in August 2010.

Line 23 – Depreciation \$(.232): Unfavorable variance due to depreciation expense on the new \$164m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(.457): Unfavorable variance due to interest expense related to borrowings for \$164m water treatment plant not in service in prior year partially offset by capitalized interest on \$95m in tax exempt financing. Additional variance explained at corporate level.

Line 32 – AFUDC Equity \$(.192): Unfavorable variance primarily due to cessation of AFUDC on new \$164m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.097): Unfavorable variance primarily due to cessation of AFUDC on new \$164m water treatment plant now in service.

Line 43 – Federal Income Taxes \$(.138): Unfavorable variance explained at corporate.

Augusst 2011 FRP commentary YTD INCOME STATEMENT KENTUCKY

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 16 – Regulatory Expense \$(.103): Unfavorable due to planned 2007 cost of service and depreciation study amortization for which a full write off was ordered by the PSC and performed in 4Q 2010.

Line 24 – Amortization \$(.419): Unfavorable variance Due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense.

Line 25 – General Taxes \$(.545): Unfavorable variance primarily due to 2009 property taxes which included the reclassification of assets totaling \$36M from the exempt category to a taxable category which caused an additional \$367K in Property Taxes and triggered an additional \$100K in Personal Property Franchise Tax, \$22K is due to changes in real and personal property taxed at a different rate, \$16K is due to final adjustments related to the audit for 2008 and 2009, and \$26k for 2011 accrual over plan, partially offset by other \$6k.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$10.752: Favorable variance primarily due to 2010 rate increase (+27%). Increased rates accounted for the majority of the favorability, slightly offset by lower consumption across all classes.

Operating Expenses:

- Line 10 Pensions \$.130: Favorable variance due to updated actuarial FAS87 assumptions.
- Line 13 Management Fees \$.812: Favorable variance explained at corporate level.
- Line 14 Shared Business Services \$(.306): Unfavorable variance explained at corporate level.
- Line 15 Contracted Services \$(.176): Unfavorable variance primarily due to outside legal fees (Water Supply Case, Jacobson Park Transfer & KAWC lawsuit against a contractor), Admin (General Contracting Services) and TD (Temporary Labor meter closeouts).
- Line 18 Customer Accounting \$(.144): Unfavorable variance due to increase in uncollectibles from higher 2011 revenues (Oct 2010 rate increase).
- Line 23 Depreciation \$(1.798): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.
- Line 25 General Taxes \$(.428): Unfavorable variance primarily due to the 2009 property tax payments and higher 2011 accrual based on increase in assets.

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Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(3.660): Unfavorable variance due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.

- Line 32 AFUDC Equity \$(1.897): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.951): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 41 Miscellaneous Other Deductions \$.116: Favorable variance due to 2010 advertising for new water treatment plant not in 2011 as well as timing of 2011 spend in donations.
- Line 42 State Income Taxes \$(.190): Unfavorable variance explained at corporate.
- Line 43 Federal Income Taxes \$(.566): Unfavorable variance explained at corporate.

Close Status: Final

AMERICAN WATER

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tened e and service fees for strict fees for st	97.3 97.3 185 3.5 884 387 386 772 4.38 5.3 1.06 1.06 1.5 2.5 2.5 2.5 2.5 2.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1	(27) (72) (72) (83) (83) (83) (83) (94) (7) (7) (7) (7) (7) (7) (7) (7) (7) (7	(4.5.0)% (14.5.0)% (14.5.0)% (14.5.0)% (14.5.0)% (2.5.8)% (2.5.8)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (3.0.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)% (4.5.9)%
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laries 34 6 5 (1) laries 35 (1) a 37 (1) a 38	221	(192)	(86.75)%
Hares 36	Έ'	9	48.64%
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Moderate 40	42	(41)	(96.44)%
cours Other Deductions 41 45 13 (32) r Deductions 45 13 (32) rincome (deductions) (43) (28) (15) rincome (deductions) (904) (1,012) 108 ss) before income taxes 2.989 2.961 29 me Taxes 43 1,029 1,012 (16) come Taxes 43 1,029 1,012 (16)	2 ⁴ 0	(1)	0.00%
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rincome (deductions) (404) (1,012) (1.9) ses) before income taxes 2,989 2,981 2,981 29 me Taxes 42 186 176 (10) come Taxes 43 1,029 1,012 (16)	33 -	(75)	223.12)%
2989 2961 29 42 186 176 (10) 43 1,029 1,012 (16)	(42)	(812)	(884 71)%
42 186 176 (10) 43 1,029 1,012 (16)	2,662	327	12.28%
(01) 210(1) 620(1) 01	155	(31)	(19.66)%
44	; °	(001)	225 950
45 (14) - 14	10	25	235.85%
ne Taxes	1,058	(140)	(13.20)% 11.67%
d Declared 47 6 7 (1) 1,785 1,765 20	1,598	187	0.00%
0 0 0	0	0	

Report ID: FRP.1.3 American Water Confidential

Close Status: Final

Income Statement - Year To Do	Kentucky with Growth	Aug YTD 2011	(\$ In Thousands)

				Favorable			Favorable	
	>	YTD Actuals	YTD Plan (I	(Unfavorable)	% Variance	<u>.</u> 	(Unfavorable)	% Variance
OPERATING REVENUES Water Revenues		53.985	53.802	183	0.34%	43.234	10.752	24.87%
Sewer Revenues	- 2	195	211	(15)	(7.30)%	208	(13)	(6.26)%
Other Operating Revenues	ი .	2,126	2,116	10	0.50%	2,175	(49)	(2.25)%
Management Revenues	4	56.307	- 56 129	178	0.32%	45.617	10.690	23 43%
PERATIONS & MAINTENANCE EXPENSE								
PRODUCTION EXPENSES								
Purchased Water	ഗ ഗ	121 2 590	72	(49) 191	(67.62)%	74	(47)	(62.76)%
Chemicals	o	1,291	1,210	(82)	(6.76)%	1,186	(105)	%(8:80)% (8:90)%
Waste Disposal	80	192	231	39	16.78%	161	(32)	(19.65)%
Total production costs		4,195	4,294	66	2.31%	3,805	(390)	(10.24)%
O&M LABOR & OVERHEAD								
Labor	တွ	5,021	5,039	18	0.36%	4,651	(370)	(7.95)%
Pensions	2 ;	625 1 42E	654	5 29	4.47%	755	130	17.28%
Group insurances Other benefits	= 6	276	259	(20)	(7.74)%	733	(47)	20.051%
Total employee related	!	7,349	7,520	171	2.27%	7,092	(257)	(3.62)%
Shared governance and service fees	13	2,070	2,281	211	9.25%	2,882	812	28.17%
Shared business services fees	14	3 148	3 242	60	288%	2 843	(306)	(10 76)%
Contracted services	<u>t</u> £	742	756	8 4	1.84%	566	(176)	(31.15)%
Fotal contracted services		3,890	3,997	107	2.68%	3,408	(482)	(14.14)%
gulatory expense	16	14	247	103	41.76%	203	29	29.12%
Insurance Other Than Group	17	373	450	77	17.17%	314	(28)	(18.47)%
Customer Accounting	∞ ç	1,181	1,275	g °	7.39%	1,037	(144)	(13.92)%
Rents General office expense	<u> </u>	495	473	(66)	9.05%	415	(+)	(21.30)%
derical critical cyperises Miscellaneous	2 2	1,178	1,288	110	8.56%	1,146	(32)	(2.83)%
Maintenance	22	1,028	1,027	(2)	(0.18)%	1,000	(28)	(2.81)%
Fotal O&M expense		21,924	22,875	951	4.16%	21,321	(604)	(2.83)%
Depreciation	23	5,881	6,294	413	6.56%	4,083	(1,798)	(44.04)%
Amortization	54	1,451	1,031	(419)	(40.64)%	1,396	(55)	(3.93)%
Depreciation and amontzation		7,332	1,320	(a)	(0.08)%	0,479	(500)	(33.83)%
General taxes Gain on sale of assets	S 52	3,857	3,312	(545)	(16.44)%	3,429	(428)	(12.49)%
mpairment charges	27	,	•			•		
Total operating expenses, net Operating income		33,113	33,513	400	1.19%	30,228	(2,885)	(9.54)%
OFFICE & DEDITORS		Î	2			5		
Interest Income	28	•	,			(2)	(2)	(100.00)%
Interest on long-term debt	29	7,185	7,649	464	%2009	3,525	(3,660)	(103.81)%
nterest on Short-Term Bank Debt	30	3 21	09	о г	15.06%	82	¥ £	39.71%
Total interest expense	5	7,233	7,709	476	6.18%	3,600	(3,634)	(100.94)%
AFUDC - Equity	32	145	105	39	37.30%	2,042	(1,897)	(92.91)%
AFUDC Debt	33	89	86	(18)	(21.30)%	1,019	(951)	(93.34)%
Amortization of Debt Expense Preferred dividends of subsidiaries	35 4	63	55	(8)	(14.14)%	84	(22)	(25.71)%
Non Operating Dental Income	S &							
ridend Income - Common	37							
Dividend Income - Preferred	38	•	•			'		
Miscellaneous Income	33	78	(5)	83	1,631.99%	113	(35)	(31.04)%
	Ş	0 <	(2)	3	0/66:150;1	2 9	(66)	% (±0.1.c)
Miscellaneous Other Deductions	5 4	277	295	. 85	5.97%	393	116	29.46%
Total Other Deductions		277	295	18	%90.9	393	116	29.46%
Other, net		(199)	(300)	101	33.68%	(280)	18	(60.49)%
Total other income (deductions)		(7.282)	(7.873)	290	7.50%	(803)	(6.380)	(706.86)%
income (loss) before income taxes		15,912	14.743	1,169	7.93%	14.487	1.425	9.84%
Ottobal Income Toxon	42	1 012	920	(136)	/15 50/0/	000	(190)	703 00/6/
State income Taxes Federal Income Taxes	43 43	5,584	5,158	(426)	(8.26)%	5,018	(266)	(11.28)%
Tax Saving Acquisition Adjustment State income taxes (non-operating)	46	(12)	,	12		(17)	(5)	%(28.27)%
Federal income taxes (non-operating)	47	(65)		65		(91)	(26)	(28.27)%
Provision (Benefit) for Income Taxes		6,519	6,033	(485)	(8.04)%	5,732	(786)	(13.71)%
Net Income (loss) Preferred Dividend Declared	48	9,393	8,709	084	7.59)%	8,754	929	%00.0
at Income To Common Stock	2	9,341	8,653	688	7.95%	8,703	639	7.34%
Common Dividend Declared		4.013	4.176	164	3.92%	3.292	(721)	(21.90)%

		Actuals	Forecast	Increase (Decrease)	% Variance	Budget	Increase (Decrease) %	% Variance	Prior Yr. Dec	Increase (Decrease)	% Variance
Assets				,		, , ,					
Utility Plant in Service	-	576 232	,	576.232	•	•	576.232		563.384	12.848	2.3%
Construction Work in Progress	٠ ،	7.686	•	7.686		•	7.686		7 223	463	6.4%
Hilton Diene Anderson Letter Denne Steine		000,	1	000,	o -	•	,000,		(1,22,7)	200	7 6.7
Total Hilto Plant Adjustments		(103, 194)	•	(103,194)		•	(103, 194)		(90,304)	(0,030)	%(0.7)
Total Others Frank Adjustifierits		750 051		70 071		'	770 071		202	(10)	(4.0) /0
Ounty property net or accumulate depreciation	n 4	4,0,97	•	4/0,9//		•	4/0,9//		472,300	0,410	0.470
Notice of accumulate deplect		100 051	•	20 021		'	002		700 051	(20)	(7.0)%
lotal Property Plant and Equipment		4 / 9,22/	•	4/9,22/		•	4/9,22/		4 / 2,83 /	06,390	1.4%
Cash and Cash Equivalents	7	(388)	•	(388)		•	(388)		(1,754)	1,367	77.9%
Restricted funds-current	∞		•			•			•		
Accounts receivable net	6	4,033	•	4,033	3	•	4,033		3,336	969	20.9%
Unbilled Revenues	1	4 142	•	4 142		•	4 142		4 412	(070)	(6.1)%
Materials and supplies	2 =	710		71.7			710,7		777	(2/3)	%(J.C) %(J.C)
Materials and supplies	- 5	01/	•	_		•	017		/+/	(2)	(4.9) %
Assets of discontinued operations	7		•			•			•		
Other Current Assets	13	237	•	237		•	237		134	103	76.7%
Total Current Assets		8,734	•	8,734	4	•	8,734		9/8/9	1,859	27.0%
Requilatory assets	14	11 603	•	11 603	~	•	11 603		11 846	(243)	(2.1)%
Other investments	. ħ								2	(): 1)	2 ()
	5 4	•	•			•			•		
Restricted Funds - Long-term	ا 5	٠,				•	•		' (•	
Goodwill	1	0	•		0	•	0		0	0	
Intangible assets	<u>∞</u>	•	•			•			•		
Other Long Term Assets	19	177	•	177		•	177		52	124	238.4%
Total Regulatory & Other L/T Assets		11,780	•	11,780		•	11,780		11,899	(119)	(1.0)%
Total Assets		499.741		499.741			499.741		491.611	8.130	1.7%
Common Chook	ć	099 96		023 20			099 96		099 96	c	000
Common stock	2 2	20,009	•	20,00	,	•	30,009		20,009	> [0.0%
Paid in Capital	7 6	74,735	•	74,735	0.1	1	74,735		74,682	52	% O
Retained Earnings	7.7	44,052	•	44,05	~	•	44,052		39,510	4,542	11.5%
Accumulated other comprehensive income		•	•			•			•		
Ireasury stock	54	•	•			•			1		
Total Stockholders' equity		155,357	•	155,357	_	•	155,357		150,761	4,596	3.0%
Preferred Stock without mandatory redempt		1,446	•	1,446	2	•	1,446		1,446	0	%0.0
Noncontrolling Interest	56	9	•		9	•	9		9	0	0.0%
Total Equity		156,808	•	156,808	3	•	156,808		152,213	4,596	3.0%
I ong term debt	77	167 890	•	167 890		•	167 890		167 890	C	%0 0
Redeemable preferred stock at redemption	3 6	4 500		4 500		'	4 500		4 500	0 0	%0.0 %0.0
Total I ond-farm debt		172.390	•	172 390		'	172,390		172 390	0 0	%0.0 %0.0
Total Contolination		320 108		220 108			320 108		224 603	7 506	1 40
Oral Capitalization	ć	053,130	•	323,13	n •	•	323,136		524,003	060,4	0,4.0
Short Term Debt	53	20,006	i	20,006	C	•	20,006		13,494	6,512	48.3%
Current Portion of Long-term Debt		0	•		0	•	0		3,100	(3,100)	(100.0)%
Current portion of redeemable stock at rede		•	•			•			•		
Accounts Payable	35	2,858	•	2,858	8	•	2,858		6,270	(3,413)	(54.4)%
Taxes Accrued	33	11,623	•	11,623	3	•	11,623		(30,220)	41,843	138.5%
Interest Accrued	34	3,426	•	3,42	3	•	3,426		1,868	1,559	83.5%
Liabilities of Discontinued Operations	32	•	•			•			•		
Other current liabilities	36	3.887	•	3.887	7	•	3.887		5.147	(1.260)	(24.5)%
Total Current Liabilities	3	41,800		41 800			41,800		(341)	42 141	12 374 9%
	ŗ	000,0		0,0			000,-			17,11	0,0:+,0,2:
Customer Advances for Construction	£	12,223	•	12,223	~	•	12,223		12,//4	(1551)	(4.3)%
Deferred Income Taxes	38	20,267	•	20,567	_	•	20,567		89,037	(38,470)	(43.2)%
Deferred Investment tax credits	36	006	•	006	0	•	006		963	(64)	%(9.9)
Regulatory liability	40	13,753	•	13,753	~	•	13,753		12,862	830	%6.9
Accrued Pension	41	(136)	•	(136)		•	(736)		729	(1,465)	(201.0)%
Accrued postretirement benefit expense	45	541	•	541	_	•	541		204	38	7.5%
Other Deferred Credits	43	1,903	•	1,903	3	•	1,903		1,954	(51)	(5.6)%
Regulatory & Other Long Term Liabilities		79,151		79,151			79,151		118,823	(39.673)	(33.4)%
Contributions in sid of construction	44	49 591	•	49 591		•	49 591		48 525	1 066	% C C
	F	50.0		5 1			- 00,00		70,04	20.	2.2.70
		111		100	-		111			0	

Total Capital and Liabilities



KENTUCKY-AMERICAN COMPANY

FRP

September 2011

MTD INCOME STATEMENT

SCENARIO: MTD ACT vs. MTD PLAN

Operating Expenses:

Line 25 – General Taxes \$.320: Favorable due to true up for actual 2010 tax filing vs accrual.

Other Income and Deductions:

Line 29 – Interest Expense \$.134: Favorable due to delay of LTD issuance budgeted for May and unrealized BD.

Line 39 – Miscellaneous Income \$19,055: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.

Line 41 – Miscellaneous Deductions \$(19,091): Unfavorable due to the recording of the donation of Jacobson Park.

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Expenses:

Line13 – Management Fees \$.127: Favorable variance explained at corporate.

Line 22 – Maintenance \$.100: Favorable primarily due to intake repairs in September 2010.

Line 23 – Depreciation \$(.230): Unfavorable due to depreciation expense on the new \$164m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(.283): Unfavorable due to interest expense related to borrowings for \$164m water treatment plant not in service in prior year partially offset by capitalized interest on \$95m in tax exempt financing. Additional variance explained at corporate level.

Line 39 – Miscellaneous Income \$19,053: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.

Line 41 – Miscellaneous Deductions \$(19,074): Unfavorable due to the recording of the donation of Jacobson Park.

QTD INCOME STATEMENT

SCENARIO: QTD ACT vs. QTD PLAN

Operating Expenses:

Line 6 - Fuel and Power \$.219: Favorable due to lower than planned system delivery (-5.1% for quarter) and optimization of operations between plants.

- Line 13 Management Fees \$.109: Favorable variance explained at corporate level.
- Line 21 Miscellaneous \$.165: Favorable \$119k in transportation (\$60k from sale of vehicles, \$55k timing of maintenance); \$21k in Misc Operating due to timing(aggregate of \$10k misc operating across production, source of supply, water treatment and tanks and distribution, \$6k lab supplies, \$6k electricity and heating); \$36k in Misc General Office AG (\$43k timing of water conservation spend, \$8k due to discounts, \$8k due to misc operating AG, offset by \$(22k) due to unplanned trustee fees).
- Line 22 Maintenance \$.173: Favorable primarily due to material & supplies-source of supply \$120k (movement of incline car and railway work from expense (2Q) to capital), and timing of spend in water treatment, source of supply, tanks and distribution and AG (aggregate of \$53k).
- Line 24 Amortization \$(.158): Unfavorable due to actual vs planned proportional split for NNS and Depreciation. Offset in Depreciation expense.
- Line 25 General Taxes \$.320: Favorable due to true up for actual 2010 tax filing vs accrual.

Other Income and Deductions:

- Line 29 Interest on Long-term Debt \$.403: Favorable due to delay of LTD issuance budgeted for May and unrealized BD.
- Line 39 Miscellaneous Income \$19,086: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.
- Line 41 Miscellaneous Deductions \$(19,107): Unfavorable due to the recording of the donation of Jacobson Park.

SCENARIO: QTD ACT vs. QTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$3.886m: Favorable variance primarily due to 2010 rate increase (+27%). Rates accounted for \$5.0m of the favorability, offset by lower consumption in Residential (\$629k), Commercial (\$298k) and OPA (\$202k) due to the more cool and wet quarter (system delivery down 11% from 3Q 2010).

Operating Expenses:

- Line 13 Management Fees \$.402: Favorable variance explained at corporate level.
- Line 22 Maintenance \$.330: Favorable due to material & supplies-source of supply \$120k (movement of incline car and railway work from expense (2Q) to capital); 2010 work on Eastland tank \$72k; 2010 intake repair expense \$75k; and 2010 meter maintenance \$61k.
- Line 23 Depreciation \$(.692): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in Q3 2011.
- Line 25 General Taxes \$.147: Favorable due to true-up of actual 2010 property tax filing vs the 2011 monthly accrual, \$325k, offset by higher 2011 monthly accrual due to new \$162m water treatment plant, (\$178k).

Other Income/Deductions:

- Line 29 Interest on Long-term Debt \$(1.201): Unfavorable variance primarily due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.
- Line 32 AFUDC Equity \$(.487): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.246): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 39 Miscellaneous Income \$19,028: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.
- Line 41 Miscellaneous Deductions \$(19,101): Unfavorable due to the recording of the donation of Jacobson Park.
- Line 42 State Income Taxes \$(.157): Unfavorable variance explained at corporate.
- Line 43 Federal Income Taxes \$(.765): Unfavorable variance explained at corporate.

YTD INCOME STATEMENT

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 16 – Regulatory Expense \$.116k: Favorable due to cost of service and depreciation study amortization from 2007 rate case for which a full write off was ordered by the PSC and performed in 4Q 2010 (amortization in 2011 plan).

Line 21 – Miscellaneous \$.208: Favorable \$77k in transportation (\$60k from sale of vehicles, \$17k timing of maintenance); \$30k in Misc Operating due to timing (aggregate of \$21k misc operating across production, source of supply, water treatment and tanks and distribution, \$9k lab supplies, \$7k janitorial); \$90k due to timing of community relations spend, \$26k due to unplanned discounts, \$25k due to lower than planned security costs, offset by \$(55k) due to unplanned trustee and FINRA fees.

Line 24 – Amortization \$(.472): Unfavorable due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense.

Line 39 – Miscellaneous Income \$19,128: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.

Line 41 – Miscellaneous Deductions \$(19,055): Unfavorable due to the recording of the donation of Jacobson Park.

Line 42 – State Income Taxes \$(.151): Unfavorable variance explained at corporate.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$11.354: Favorable variance primarily due to 2010 rate increase (+27%). Increased rates accounted for the \$13.5m of the favorability, offset by lower consumption in residential (\$1m), commercial (\$164k), OPA (\$546k) and Sale for Resale \$(144k) due to the more cool and wet year (system delivery down 5.6% compared to YTD2010).

Operating Expenses:

Line 10 – Pensions \$.145: Favorable due to updated actuarial FAS87 assumptions.

Line 13 – Management Fees \$.939: Favorable variance explained at corporate level.

Line 15 – Contracted Services \$(.114): Unfavorable variance primarily due to outside legal fees \$108k (Water Supply Case, Jacobson Park Transfer & KAWC lawsuit against a contractor), Admin (General Contracting Services).

Line 20 – General office expense \$(.114): Unfavorable due to 2011 relocation expenses \$109k),

Line 23 – Depreciation \$(2.028): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(3.943): Unfavorable due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.

Line 32 – AFUDC Equity \$(1.987): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 33 – AFUDC Debt \$(.998): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.

Line 39 – Miscellaneous Income \$19,017: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.

Line 41 – Miscellaneous Deductions \$(18,958): Unfavorable due to the recording of the donation of Jacobson Park, slightly offset by 2010 spend on advertising for new water treatment plant \$165k.

Line 42 – State Income Taxes \$(.241): Unfavorable variance explained at corporate.

Line 43 – Federal Income Taxes \$(.810): Unfavorable variance explained at corporate.

BALANCE SHEET

SCENARIO: MTH END SEPTEMBER vs. PRIOR YEAR DEC

<u>Assets</u>

Line 9: Utility Accounts Receivable. Increase \$1253k due to seasonality of billing (3Q vs 4Q) and higher revenues due to rate increase in Sept 2010.

- Line 10: Allowance for uncollectible accounts. Increase in negative balance \$134k due to seasonality of billing (3Q vs 4Q) and it's affect on the bad debt calculation and higher revenues due to rate increase in Sept 2010.
- Line 12: Other receivables, net. Decrease \$424k due to lower MI receivables \$286k (payments: CR Cable \$24k, Fayette Co Board of Education \$97k, Fayette County Sheriff \$57k), lower MI uncollectibles reserve \$46k, and lower Retro Insurance Adjustment \$94k.
- Line 16: Other Current Assets. Increase \$103k due to changes in prepaid balances (prepaid insurance \$53k, prepaid PSC Assessments \$36k, prepaid other \$33k (AWWA, Microsoft, Vertex, Insight etc), prepaid audit fees \$(19k).
- Line 25: Deferred Rate Case. Decrease \$124k due to 2011 amortizations \$161k offset by legal expenses \$32k.

Capital & Liabilities

- Line 37: Retained Earnings. Increase \$4.542 due to 2011 YTD net income to common (\$11.1m) less common stock dividend payments (\$6.5m).
- Line 44: Short Term Debt. Increase \$5,014k due to delay of May 2011 LTD issuance and YTD cash changes including AP, payroll, and tax payments.
- Line 47: Accounts Payable. Decrease \$3,180k due to timing of payments for goods and services.
- Line 49: Interest Accrued: Increase \$1,559k due to timing of interest payments.
- Line 50: Total other current liabilities. Decrease \$1,260k due to refund rates under bond was paid out \$1,466K, payments for AIP \$117k, stock C/E \$180k, LFUCG sewer collection \$207k, offset by current portion of advances for construction \$365k, accrued wages \$118k, gross receipts tax \$53k, waste disposal \$75k, and municipal tax \$46k.

Close Status: Final

Income Statement - Month To Date

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SNO	18 56 253 3 3 98 98 56 56 753 182 935 92 92	31 56 169 3 53 154 167 3,012 3,012 129 929 929	13 (84) (1) (45) (45) (45) (45) (45) (45) (45) (45	42.43% (49.83% (49.89)% (22.04)% (34.19)% 63.39% 26.23% (41.11)% (1.5.95% (7.7.72%)	25 49 347 2 63 13,42 3,342 156 699 357	8 (7) 933 (35) 100 (230) (6) (6) (6) (7) 436	29.94% (13.46)% 26.91% (50.64)% (55.68)% 58.02% 48.22% 15.10% (43.95)%
SNOI	256 253 3 98 98 124 124 182 92 92 92 92 93 93 93 93 93 93 93 93 93 93 93 94 94 94 95	56 169 3 53 154 167 3,012 800 129 929	(84) (1) (45) (45) (88) 88 44 44 48 (53) (53) (53)	(49.88)% (22.04)% (22.04)% (84.19)% (63.39% 5.81% 5.81% (41.11)% (0.59)%	3,342 523 176 699 3,342 523 523 523 533 699	(7) 93 (1) (35) 78 100 505 (230) (6) (6)	(1346)% 26.91% (50.84)% (55.68)% 58.02% 48.22% 15.10% (43.95)%
SNOT	2,837 124 124 124 182 182 935 92 92 3,864	3 53 154 167 3,012 800 129 929 412	(1) (45) (45) (45) (45) (48) (53) (53) (53)	(32.04)% (34.19)% (34.19)% (33.39% 26.23% 5.81% (41.11)% (0.59)%	2 63 134 224 2342 523 57 899 857	(1) (35) (35) 78 78 100 505 (230) (6) (6)	(55.84)% (55.88)% (55.88)% 58.02% 44.82% 15.10% (43.95)%
1 1 11	98 56 124 2,837 753 182 935 92 - 3,864	53 154 167 3,012 800 129 929 412	(45) 98 44 175 (53) (5) 320	(84.19)% (63.39% 26.23% 5.95% (41.11)% (0.59)% 77.72%	63 134 224 3,342 523 176 699	(35) 78 100 505 (230) (6) (6)	(55.68)% 58.02% 44.82% 15.10% (43.95)% (3.68)%
	2,837 753 753 182 935 92 	3,012 800 129 929 412	44 175 175 (53) (5) (5)	26.23% 26.81% 5.81% 5.95% (0.59)% 77.72%	224 3,342 523 176 699 357	100 100 505 (230) (6)	44.82% 15.10% (43.95)% (3.68)%
, , ,	2,837 753 182 935 92 - 3,864	3,012 800 129 929 412	175 48 (53) (5) 320	5.81% 5.95% (41.11)% (0.59)% 77.72%	3,342 523 176 699 357	505 (230) (6) (236)	(43.95)% (3.68)%
1 11	753 182 935 92 - - 3,864	800 129 929 412	48 (53) (5) 320	5.95% (41.11)% (0.59)% 77.72%	523 176 699 357	(230)	(43.95)% (3.68)%
1	935 92 3,864	929	(5)	(0.59)% (0.59)% 77.72%	699	(9)	(3.00)%
11	92 - 3,864	412	320	77.72%	357	(4004)	(33.82)%
1 1	3,864					265	74.30%
1 1	3,864						
1	7100	4,353	489	11.24%	4,397	533	12.13%
	3,6/1	3,686	(qL)	(0.43)%	7,522	1,149	45.56%
					0	0	
-term debt	892	1,026	134	13.10%	609	(283)	(46.48)%
30 Other Interest Expense 31	\ 0	י מי	<u>(6</u> 0	%(69.96)		N 0	21.14% 100.00%
ı	898	1,029	131	12.74%	617	(281)	(45.48)%
AFUDC - Equity 32	30	33	(3)	(9.72)%	121	(90)	(75.02)%
Amortization of Debt Expense	4 9	2	<u>(</u>)	(19.76)%	8 =	(46)	(76.36)% 46.45%
aries	, ,	, '	Ē	2 (2)	: '	•	
Non-Operating Rental Income 36							
Dividend Income - Preferred 38							
39	19,055	0 5		185,010.22%	2 0	19,053	856,981.26%
	ccn's	2	19,045	85,010.22%	N C	500,61	%32,3&1.26% 0.00%
tions 41	19,091	' 81	(19,073)	(105,959.34)%	71	(19,074)	(113,754.65)%
r Deductions	19,091	92	(19,073) (1	05,959.34)%	17	(19,074)	(113,754.65)%
Other, net	(36)	(8)	(28)	(365.12)%	(15)	(21)	970,735.91%
Total other income (deductions)	(968)	(981)	98	8.73%	(462)	(434)	(93.81)%
Income (loss) before income taxes	2,775	2,705	70	2.58%	2,060	715	34.73%
State Income Taxes 42 Federal Income Taxes 43	176 948	161 928	(15)	(9.27)% (2.10)%	125 704	(51)	(40.79)% (34.69)%
	(5)				ξ		147 03%
'	(12)		12		(2)		147.03%
Provision (Benefit) for Income Taxes Net income (loss)	1,110	1,089	(20)	(1.88)%	823	(287)	(34.85)%
Preferred Dividend Declared	9	7	E	(7.59)%	9	0	%00.0
Net Income To Common Stock	1,659	1,609	2023	3.10%	1,230	428	34.83%
Current Year Retained Earnings	(787)	(439)	(347)	(79.11)%	(1,137)	350	30.80%

Kentucky with Growth	Sep 2011	(\$ In Thousands)

Report ID: FRP.1.3 American Water Confidential

Close Status: Final

Income Statement - Year To Date Kentucky with Growth Sep YTD 2011 (\$ In Thousands)

OPERATING REVENUES. Water Revenues Sewer Revenues Other Operating Revenues Management Revenues Operating Revenues Operating Revenues OPERATIONS & MAINTENANCE EXPENSE. PRODUCTION EXPENSES Purchased Water Chemicals Chemicals Total production costs Osam LABOR & OVERHEAD Labor Chemicals Total production costs Osam LABOR & OVERHEAD Labor L		9		(A Validino		(=========)	
ANCE EXPENSE.				į	1	1		
ANCE EXPENSE.	2	61,192 223	61,53 <i>7</i> 238	(345) (15)	(0.56)% (6.35)%	49,83 <i>7</i> 236	11,354 (13)	22.78% (5.46)%
ANCE EXPENSE.		2,427	2,393	¥	1.40%	2,463	(36)	(1.47)%
ANCE EXPENSE.		63,841	64,168	(327)	(0.51)%	52,536	11,305	21.52%
COSIS OVERHEAD		176	88	(88)	(99.03)%	86	(91)	(105.75)%
- Disposal production costs ABOR & OVERHEAD Institute 1 Disposal	9 /	2,918	3,185	(69)	8.37% (4.98)%	2,735	(183)	(6.68)% (7.44)%
production costs _ABOR & OVERHEAD ons		218	260	42	15.99%	186	(33)	(17.61)%
LABOR & OVERHEAD ons	7	4,777	4,928	151	3.07%	4,369	(408)	(6.33)%
ons 1	σ.	5 665	5 689	23	0.41%	5 299	(367)	%(26.9)
		703	736	3 2	4.47%	847	145	17.06%
seo	- 5	1,604	1,767	162	9.19%	1,634	90	1.84%
Total employee related		8,281	8,480	199	2.34%	8,037	(244)	(3.04)%
1 service fees	13	2,316	2,570	254	9.89%	3,255	639	28.85%
		3.538	3.646	108	2.95%	3.316	(222)	%(69:9)
1		822	848	26	3.07%	708	(114)	(16.05)%
		4,300	4,4 0 10	134	2.96%	4,024	(986)	(6.34)%
Regulatory expense 16 Insurance Other Than Groun	17	161	277	116	41.83%	364	(65)	29.21%
		1.434	1.444	9 9	0.67%	1.383	(51)	(3.69)%
		25	27	2	5.84%	20	(2)	(24.64)%
al office expense		592	526	(67)	(12.71)%	478	(114)	(23.91)%
Msintenance 27		1,234	1,442	208	3.53%	1,280	94 27	3.56%
hense		24,762	25,887	1,126	4.35%	24,662	(66)	(0.40)%
Depreciation 23		6,634	7,094	461	6.49%	4,606	(2,028)	(44.03)%
Amortization 22		1,633	1,161	(472)	(40.69)%	1,571	(61)	(3.90)%
ind amortization		707'0	0,700	(21)	(0.14)%	0,1//	(2,009)	(33.63)%
	, 26 53	9 4 9,5	3,724	(622)	(0.04)%	3,785	(103)	(4.31)%
		' F	' 00	o	č	' '	Č	000
l otal operating expenses, net Operating income	26	36,977 26,865	37,866 26,302	890	2.14%	34,625	(2,352) 8,953	49.99%
& DEDUCTIONS								
Interest Income 28		, 170	, 75.0	G G	ò	(2)	(2)	(100.00)%
interest on long-term debt nterest on Short-Term Bank Debt 3		58	64 64	966	9.17%	4, 134 93	(3,943) 35	38.05%
ı	31	(3)	' 00	000	i i	(8)	(5)	(60.95)%
		5,131	8,739	/09	6.95%	4,21/	(3,914)	(92.82)%
AFUDC - Equity 32	2 %	175	139	36	26.00%	2,162	(1,987)	(91.91)%
of Debt Expense	0.4	69	09	(35)	(14.60)%	95,	(23)	(28.10)%
aries	2		'				Ì	
9	36		,			•		
Dividend Income - Common 37	7							
		133	יני	19 128	367 997 70%	115	19017	16 475 62%
		19,133	2	19,128	367,997.70%	115	19,017	16,475.62%
		0	,	0		0	0	0.00%
Miscellaneous Other Deductions 41		19,368	313	(19,055)	%(66.888.99)	410	(18,958)	(4,624.90)%
Total Other Deductions	2	9,368	313	(19,055)	(6,088.89)%	410	(18,958)	(4,624.90)%
Other, net		(235)	(308)	73	23.69%	(294)	69	21,100.52%
Fotal other income (deductions)	8)	(8,178)	(8,854)	929	7.64%	(1,365)	(6,813)	(499.26)%
income (loss) before income taxes	¥	18,687	17,448	1,239	7.10%	16,547	2,140	12.93%
		100	1 037	(151)	/14 6010/	7.70	(241)	/25 /11/0/
Federal Income Taxes 43		6,532	6,086	(446)	(7.32)%	5,722	(810)	(14.16)%
Tax Saving Acquisition Adjustment	ď	£		7		(10)	6	/10 5610/
(bi		()		1 1		(96)	(E) (19)	(19.56)%
'		7,628	7,123	(206)	(7.10)%	6,556	(1,073)	(16.37)%
Net income (loss) Preferred Dividend Declared		11,058	10,325	733	7.10%	9,991 58	1,067	10.68%
·		11,000	10,262	738	7.19%	9,933	1,067	10.75%
Common Dividend Declared		3 458	6 224	(234)	(3.76)%	5 658	(662)	(14 13)%
Current Very Detailed Ferrings		4 542	4 038	504	12.40%	0,036	986	6 27%



KENTUCKY-AMERICAN COMPANY

FRP

October 2011

MTD INCOME STATEMENT

SCENARIO: MTD ACT vs. MTD PLAN

Operating Expenses:

No significant variance to explain

Other Income and Deductions:

Line 29 - Interest Expense \$.137: Favorable due to delay of LTD issuance budgeted for May and unrealized BD.

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Expenses:

Line13 – Shared business services fees \$.169: Favorable variance explained at corporate.

Other Income/Deduction:

No significant variance to explain

YTD INCOME STATEMENT

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 13 – Shared governance & Service Fees \$.354: Favorable variance explained at corporate.

Line 16 – Regulatory expense \$.129: Favorable due to cost of service and depreciation study amortization from 2007 rate case for which a full write off was ordered by the PSC and performed in 4Q 2010 (amortization in 2011 plan).

Line 21 – Miscellaneous \$.229: Favorable \$77k in transportation (\$60k from sale of vehicles, \$17k timing of maintenance); \$23k in Misc Operating due to timing (aggregate of \$10k misc operating across production, source of supply, water treatment and tanks and distribution, \$4k lab supplies, \$9k janitorial); \$91k due to timing of water resource conservation spend, \$29k due to unplanned discounts, \$25k due to lower than planned security costs, advertising \$13k, dues & membership \$13k, and community relation \$13k, offset by \$(55k) due to unplanned trustee fees.

- Line 24 Amortization \$(.526): Unfavorable due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense \$0.504.
- Line 39 Miscellaneous Income \$19,111: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.
- Line 41 Miscellaneous Deductions \$(19,054): Unfavorable due to the recording of the donation of Jacobson Park.
- Line 42 State Income Taxes \$(.157): Unfavorable variance explained at corporate.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$10.658: Favorable variance primarily due to 2010 rate increase (+27%). Increased rates accounted for the \$14.4m of the favorability, offset by lower consumption in residential (\$1.7m), commercial (\$1.0m), industrial (\$240K), OPA (\$710k) and Sale for Resale \$(115k) due to the more cool and wet year (system delivery down 6.9% compared to YTD2010).

Operating Expenses:

- Line 10 Pensions \$.160: Favorable due to updated actuarial FAS87 assumptions.
- Line 13 Management Fees \$1.108: Favorable variance explained at corporate level.
- Line 20 General office expense \$(.141): Unfavorable due to 2011 relocation expenses \$122k and janitorial expenses \$22k, partially offset by misc other expense combined \$3k.
- Line 23 Depreciation \$(2.048): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

Line 29 – Interest on Long-term Debt \$(3.925): Unfavorable due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.

- Line 32 AFUDC Equity \$(1.972): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.998): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 39 Miscellaneous Income \$18,915: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.
- Line 41 Miscellaneous Deductions \$(18,915): Unfavorable due to the recording of the donation of Jacobson Park, slightly offset by 2010 spend on advertising for new water treatment plant \$165k.
- Line 42 State Income Taxes \$(.227): Unfavorable variance explained at corporate.
- Line 43 Federal Income Taxes \$(.708): Unfavorable variance explained at corporate.

Close Status: Final

Income Statement - Month To Date

AMERICAN WATER

	TM	MTD Actuals	MTD Plan	Lavorable (Unfavorable)	% Variance	Pr. Yr.	(Unfavorable)	% Variance
OPERATING REVENUES		7 145	7 603	(619)	70107	7 0.41	(909)	70100 0/
Water Neverines	- 00	30	288	(3)	10.52%	31	(E)	(2.04)%
Other Operating Kevenues Management Revenues	υ 4	- 708	502	ກ	%00.1	567	2	9.0.%
Operating Revenues		7,443	7,986	(542)	%(6.79)	8,127	(684)	(8.41)%
OPERATIONS & MAINTENANCE EXPENSE PRODUCTION EXPENSES								
Purchased Water	മ	(5)	13	18	142.15%	12 346	17	147.17%
Chemicals	· /	142	205	63	30.88%	189	47	24.81%
Waste Disposal	00	428	29	153	4.30%	20	138	(36.99)%
ORM I ABOR & OVERHEAD		1		3			3	
	6	290	620	29	4.74%	562	(28)	(4.97)%
Pensions	2 5	78	200	4 15	4.99%	93	15	16.47%
Other benefits	12	56	31	- LO	16.12%	33	ŕ	21.08%
Fotal employee related		863	932	69	7.45%	904	41	4.55%
Shared governance and service fees	13	172	272	100	36.65%	342	169	49.54%
Shared business services fees	14	381	395	14	3.57%	368	(12)	(3.32)%
Contracted services Total contracted services	15	460	101	36	7.19%	462	14	15.18%
Benilatory expense	91	8 2	3 5	13	42.43%		1 ∝	29 94%
nsurance Other Than Group	1 2	20 2	26	9	10.21%	53	o m	5.28%
Customer Accounting	8 4	112	167	52	32.85%	107	(2)	(4.95)%
Rents General office expense	19	75	. r.	(20)	80.72%	48 2	r (2.7)	65.86%
Miscellaneous	21	163	184	21	11.34%	176	12	7.10%
Maintenance	22	138	118	(20)	(17.37)%	138	(1)	(0.38)%
action dyberse	ć	00 1	6,00	± 2	14.32%	2,020	345	12:13%
Depreciation Amortization	23	/5/ 183	800 129	43 (54)	5.44% (41.77)%	737	(20) 27	(2.73)% 12.66%
Depreciation and amortization		940	929	(10)	(1.12)%	946	9	%89.0
General taxes	25	375	409	33	8.11%	360	(15)	(4.16)%
mpairment charges	27							
Total operating expenses, net Operating income		3,796	4,233	437	10.33%	4,129	334	8.08%
OTHER INCOME & DEDUCTIONS					-			,
nterest Income	28					0	0	(100.00)%
Interest on long-term debt	30	892	1,029	137	13.36%	606	18	1.95%
Other Interest Expense	31	0	, ,	<u>(</u>) 0	(75.10) /8	0 0	- 0	1.04
Total interest expense		889	1,033	134	13.02%	917	19	2.02%
AFUDC - Equity	32	31	39	8 £	(19.42)%	16	1	93.09%
Arrobo Debt Expense	34	<u>6</u> 9	5 2	<u> </u>	(19.76)%	5 ==	o ro	(2.09)% 46.92%
Preferred dividends of subsidiaries	35	•	•			•		
Non-Operating Rental Income	36							
Dividend Income - Preferred	38 8							
Miscellaneous Income	39	(19)	(5)	(17)	(1,012.79)%	19	(37)	(199.56)%
otal otner income	:	(AL)	(Z)	(L)	(1,012.79)%	<u> </u>	(37)	(199.56)%
Miscellaneous Amortization Miscellaneous Other Deductions	40	၁ ဖ	7	o	%90 22	0 49	0 43	0.00% 88.62%
Total Other Deductions		2	7	2	22.06%	49	43	88.62%
Other, net		(24)	(6)	(15)	(174.69)%	(30)	9	(288.18)%
Total other income (deductions)		(882)	(926)	93	9.57%	(927)	44	4.78%
Income (loss) before income taxes		2,765	2,777	(11)	(0.41)%	3,071	(306)	%(96.6)
State Income Taxes	42	171	166	(5)	(3.26)%	184	13	7.18%
Federal Income Taxes	43	947	952	2	0.55%	1,048	102	%02.6
l ax Saving Acquisition Adjustment State income taxes (non-operating)	44	(E)		-		(2)	0	(18.31)%
lincome taxes (non-operating)	46	®	' '	80 0	ò	(10)	(2)	(18.31)%
Provision (benefit) for income Laxes Net income (loss)		1,657	1,117	(2)	0.82%	1,850	(193)	9.24% (10.43)%
Preferred Dividend Declared	47	9	7	Đ	(7.59)%	9	0	0.00%
Net Income To Common Stock		1,651	1,652	(2)	(0.11)%	1,843	(193)	(10.46)%
		-				•	•	

Close Status: Final Report ID: FRP.1.3 American Water Confidential

Income Statement - Year To Date Kentucky with Growth Oct YTD 2011 (\$ In Thousands)

Variance

Variance

FECTORIES 2 2 2624 2526 (823) (129)% 5/757 (10658 2 2 2624 2526 (823) (129)% 6/262 (109) 2 2 2624 2526 (823) (129)% 6/262 (109) 2 3 172 102 102 (823)% 1/651 (109) 2 4 172 102 102 102 102 (822)% 1/651 (109) 2 5 244 5/24 5/26 (109) 1 1			YTD Actuals	YTD Plan	Favorable (Unfavorable)	% Variance	7. 7. 7.	Favorable (Unfavorable)	% Variance
NEERCERSE	OPERATING REVENUES Water Revenues		68 337	69 230	(803)	(1 29)%	57 678	10.658	18 48%
NCE DCTORSE	Water Revenues Sewer Revenues	- 2	254	266	(12)	(4.60)%	267	(14)	(5.06)%
MAE DECROBSE 71,286 72,154 (889) (120)% 60,663 (140)% (120)% (120)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)% (140)	Other Operating Revenues Management Revenues	ε 4	2,694	2,658	36	1.36%	2,718	(23)	%(98:0)
Column	Operating Revenues		71,285	72,154	(898)	(1.20)%	60,663	10,622	17.51%
Colore Color Col	OPERATIONS & MAINTENANCE EXPENS PRODITION EXPENSES	ш							
Column	Purchased Water		171	102	(69)	(68.22)%	6	(74)	(75.62)%
S 2.46 2.89	Fuel and Power Chemicals	9 /	3,182	3,518	336	9.56%	3,081	(101)	(3.27)%
Column	Waste Disposal	- 00	246	289	43	14.83%	206	(40)	(19.49)%
1	Total production costs		5,204	2,508	304	5.52%	4,935	(592)	(5.45)%
10 1773 1,967 137 9,42% 940 160 160 160 160 173 1,967 139 9,43% 1,969 160 160 173 1,967 139 9,43% 1,969 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108 1,108	Labor	6	6,255	6,308	53	0.84%	5,861	(395)	(6.73)%
1	Pensions	9 ;	780	817	37	4.52%	940	160	17.00%
13 2,144 3,412 2,86 2,85% 8,941 (203) 14 3,919 4,440 1245 3,596 1,108 15 4,820 4,429 142 3,91% 4,436 (3,34) 16 4,720 4,929 149 3,39% 4,436 (3,34) 17 4,720 4,929 149 2,22 14,07% 1,425 (4,4) 18 1,547 1,517 1,520 (3,54) 19 1,547 1,517 (3,54) 19 1,547 1,547 (3,54) (4,4)% 1,456 (4,4) 22 1,239 1,527 (3,54) (4,64)% 1,438 (4,4) 24 1,586 1,229 (2,56) (4,64)% 1,438 (4,56) (4,4) 25 4,324 4,132 (1,92) (4,64)% 1,23% (4,64)% (4,1) 25 4,324 4,134 (2,20) (2,56) (4,64)% 1,131 (1,57) 26 4,324 4,134 (2,20) (3,56) (3,64) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56) (3,56	Group insurances Other benefite	+ +	1,773	1,967	193	9.83%	1,850	(46)	4.15%
13 2,488 2,842 354 12,45% 3,586 1,108 14 3,919 4,040 122 3,01% 3,685 (234) 15 4,820 3,93 169 4,989 169 4,486 (334) 16 1,470 3,989 169 4,188% 2,23 1,489 (334) 18 1,470 3,989 1,990 1,488% 2,23 1,489 (334) 19 1,570 1,389 1,520 1,489% 2,22 1,489 (349) 22 1,389 1,327 2,29 1,469% 1,489 (349) 23 2,324 2,389 1,541 2,389% 1,489 (349) 24 1,389 1,280 1,129 2,29 1,469% 1,489 (349) 25 1,389 1,290 1,129 2,29 1,469% 1,489 (349) 25 1,389 1,290 1,129 2,29 1,469% 1,290 (4,189) 25 1,389 1,290 1,120 (329) (4,189) (4,189) (4,189) (4,189) 25 1,389 1,290 1,120 (329) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) 26 1,389 1,390 1,320 (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,189) (4,	Total employee related	2	9,144	9,412	268	2.85%	8,941	(203)	(2.27)%
14 3919 4040 412 511% 8165 (234) 15 4820 4.989 169 339% 4.486 (334) 16 4.820 4.989 169 339% 4.486 (334) 17 4.820 4.989 169 339% 4.486 (334) 18 4.820 4.989 169 4188% 2.53 7.4 18 4.820 4.989 169 4188% 4.486 (334) 19 2.0 667 581 4.488% 4.486 (481) 2	Shared governance and service fees	13	2,488	2,842	354	12.45%	3,596	1,108	30.82%
15 901 949 48 501% 802 (99) 16 179 308 189 149% 446 (34) 17 17 17 238 129 1438% 4466 (34) 18 1,547 1,511 66 14,88% 1,487 1,487 (41) 22 1,538 1,527 229 14,69% 1,486 233 22 1,538 1,527 229 14,69% 1,486 233 23 2,742 2,843 1,541 2,38% 2,486 2,438 24 2,34 2,34 2,39 1,541 2,38% 2,486 2,438 25 3,744 1,527 2,29 1,469% 1,486 3,488 24 2,34 2,44 1,29 2,29 1,469% 1,486 3,488 25 4,026 9,164 1,29 2,23 1,52 2,486 2,486 25 4,026 9,164 1,22 1,40 2,48 2,486 2,48 25 4,026 9,164 1,22 1,22 1,40 2,48 2,486 2,48 25 4,026 9,164 1,22 1,22 1,22 1,22 1,20 25 4,02 3,12 3,12 3,12 3,12 3,12 3,12 3,12 26 4,02 3,12 3,12 3,12 3,12 3,12 3,12 3,12 27 2,34 2,44 2,49 1,32 1,32 3,12 3,12 3,12 3,12 28 33 39 1,37 2,29 1,45 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12 3,12	Shared business services fees	14	3,919	4,040	122	3.01%	3,685	(234)	(6.35)%
16 170 3.08 129 4188% 253 7440 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541 7541	Contracted services	12	901	949	48	5.01%	802	(66)	(12.40)%
1	Colai Collisación Sel Vices	ç	1,820	n 000, t	7 103	0.00%	004,4	(+66)	%(*+:/)
18	Regulatory expense Insurance Other Than Group	1 1	479	308 562	83	14.85%	417	(62)	(14.85)%
19 26 581 (44 64) (44 65) (44 64) (44 65) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44 64) (44) (44) (44) (44) (44) (44) (44) (44) (44) (44) (44) (44)	Customer Accounting	8	1,547	1,611	65	4.02%	1,490	(99)	(3.78)%
21 1,386 1,521 2.29 1,40% 1,456 1,71 22 7,124 2,878 1,541 5.35% 2,7486 2,73 23 7,344 2,896 5.54 6.39% 5,342 2,048 24 7,344 4,132 (192) (46,4)% 4,146 (178) 25 4,324 4,132 (192) (46,4)% 4,146 (178) 26 4,324 4,132 (192) (46,4)% 4,146 (178) 26 4,324 4,132 (192) (46,4)% 4,146 (178) 26 4,324 4,132 (192) (46,4)% 4,146 (178) 27 40,203 1,34 4,58 1,52% 2,130 (178) 28 4,34 4,28 1,52% 2,130 (178) (178) 29 898 9,704 7,28 1,53% 2,139 (178) 31 (3) 1,42 1,52%	Rents	9 6	26	30	4 (96)	13.33%	22	(4)	(17.70)%
22 1,520 1,312 22 1,620 1,312 22 1,620 1,312 22 1,520 1,312 23 7,485 2,7485 2,7485 2,7485 2,7485 2,7485 2,7485 2,7485 2,7485 2,7485 2,7485 2,7485 2,7242 2,6043 6,33% 5,342 2,0433 2,6033 2,6033 2,6043 6,348 1,7273 (2,033) 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033 2,6033	General Office expense Miscellaneous	2 2	1,398	1,627	(90)	14.07%	1,456	28	3.99%
23 7,391 7,895 5,04 6,39% 5,342 (2,04) 24 1,816 1,290 (2,26) (46,80)% 1,781 (2,03) 25 4,324 4,132 (192) (46,4)% 4,146 (178) 26 4,324 4,132 (192) (46,4)% 4,146 (178) 26 4,324 4,132 (192) (46,4)% 4,146 (178) 27 40,773 42,099 1,327 3,15% 21,909 6,603 29 8,668 9,704 736 7,58% 5,134 (3,95) 30,512 30,512 30,514 3,59% 1,02 3,7 29 8,668 9,704 7,26 7,58% 5,134 (3,95) 30 1,12 2,137 1,095 1,998 1,998 31 1,14 4 1,911 5,134 (3,95) 32 1,14 4 1,111 54,1867,66% 1,14 <td< td=""><th>Maintenance Total O&M expense</th><td>22</td><td>1,290</td><td>1,312</td><td>1 541</td><td>1.65%</td><td>1,362</td><td>72</td><td>5.26%</td></td<>	Maintenance Total O&M expense	22	1,290	1,312	1 541	1.65%	1,362	72	5.26%
24 1,816 1,200 (526) (40,80)% 1,781 (178) 25 4,324 4,132 (192) (46,4)% 7,123 (2,083) 26 4,324 4,132 (192) (46,4)% 4,146 (178) 27 40,773 42,099 1,327 31,15% 38,754 (2,018) 28 8,968 9,704 736 7,58% 5,134 (3,959) 30,512 30,054 4,88 1,52% 21,909 8,603 30,512 30,054 4,88 1,52% 21,909 8,603 31 (3) (3) (4,4)% 1,25% 21,909 8,603 32 206 9,704 736 7,58% 5,134 (3,896) 32 206 1,72 742 7,59% 5,134 (3,896) 33 207 145 (49) (33,50)% 1,095 (1998) 34 74 65 (10) (14,99)% 1,095 (1998) 40 19,714 4 19,111 541,867,66% 134 18,980 14 40 19,374 320 (19,053) (5,953,31)% 4,58 (18,915) (4) 41 19,374 320 (19,053) (5,953,31)% 4,58 (18,915) (4) 42 1,539 1,202 1,227 (15,04)% 1,131 (2,27) 43 7,479 7,038 (140) (6,26)% (7,09) 44 12,15 1,244 (49) (3,26) (19,04) (1,29) 45 1,75 1,244 (49) (3,26) (19,04) (1,29) 46 (16) -	Demociation	23	7 391	7 895	504	%05.9	5 342	(2.048)	(38 34)%
9,206 9,184 (22) (0.44% 7,123 (2.083) 25 4,324 4,132 (192) (4.64)% 4,146 (178) 26 2 4,324 4,132 (192) (4.64)% 4,146 (178) 27 40,773 42,099 1,327 3,15% 21,909 8,603 30,512 30,054 4,56 1,52% 2,1909 8,603 30,512 30,054 7,58 7,58% 5,043 (3,929) 31 0,9030 9,772 742 7,58% 5,043 (3,929) 32 206 178 28 16,02% 2,179 (1,922) 33 47 74 65 (10) (14,99)% 1,056 (998) 37	Amortization	2 42	1,816	1,290	(526)	(40.80)%	1,781	(35)	(1.95)%
25 4,324 4,112 (192) (4,64)% 4,146 (178) 26 4,324 4,112 (192) (4,64)% 4,146 (178) 27	Depreciation and amortization		9,206	9,184	(22)	(0.24)%	7,123	(2,083)	(29.24)%
27 40,773 42,099 1,327 31,5% 38,754 (2,018) 30,572 30,694 458 1,52% 21,999 8,603 28 8,688 9,704 736 7,58% 5,643 (3,925) 30 66 68 9,704 736 7,58% 5,643 (3,925) 31 (3) 66 68 9,704 736 7,58% 5,134 (3,925) 32 206 68 3 4,17% 102 37 33 206 178 28 16,02% 2,179 (1972) 34 74 65 (10) (14,99)% 1,095 (198) 34 74 65 (10) (14,99)% 1,095 (198) 35 19,114 4 19,111 541,887,66% 1,134 18,880 14 36 19,114 4 19,111 541,887,66% 1,134 18,890 14 40	General taxes Gain on sale of assets	52 58	4,324	4,132	(192)	(4.64)%	4,146	(178)	(4.30)%
1,000	Impairment charges	27	' (' 6	1	1	1	9	
28 8.968 9,704 736 7,58% 5,043 (3,925) 30 65 68 3 4.17% 102 102 37 31 (3) 65 68 3 4.17% 102 102 37 32 206 178 28 16.02% 2,179 (1972) 33 34 74 65 (10) (14,99)% 1095 (1998) 34 74 65 (10) (14,99)% 106 (32) 35	Total operating expenses, net Operating income		40,7/3 30,512	30,054	1,32/	3.15%	38,754	(2,018)	39.27%
28 8.968 9.70 - 736 7.58% 6.043 (3.9.59) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69) (3.9.69	OTHER INCOME & DEDUCTIONS							į	
30 66 68 74 77 77 77 77 77 77 7	Interest Income Interest on long-term debt	28 29	8 96 8	- 407 6	736	7.58%	(3)	(3)	(100.00)%
31 303 37.2 3.59% 5.134 3.89% 3.32 2.0% 172 2.42 15.0% 2.179 (1.972) 3.2 2.0% 1745 2.48 16.0% 2.179 (1.972) 3.2 3.4 7.4 6.5 (10) (14.99)% 10.95 (1.992) 1.95 (1.902) 3.2 3.3 3.4 7.4 6.5 (10) (14.99)% 10.95 (1.902) 1.0 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3.3 3	Interest on Short-Term Bank Debt	30	65	68	e e	4.17%	102	37	36.12%
32 206 178 28 16.02% 2.179 (1.972) 34 74 65 (10) (14.99)% 1095 (1998) 35	Other Interest Expense Total interest expense	31	6,030	9,772	742	7.59%	5,134	(3,896)	(75.88)%
33 97 145 (49) (33.50)% 1,095 (998) (32) 35	AFIIDC - Fourth	32	206	178	80	16 02%	2 179	(1 972)	%(80.53)%
34 74 65 (10) (14.99)% 106 (32) 35	AFUDC Debt	33	97	145	(49)	(33.50)%	1,095	(366)	(91.16)%
36	Amortization of Debt Expense Preferred dividends of subsidiaries	35	74	- 65	(10)	(14.99)%	106	(32)	(30.06)%
37	Non-Operating Rental Income	36							
38 19.114 4 19.111 541.867.66% 134 18.980 40 0 - 0 0 0 0.000 41 19.374 320 (19.054) (5.953.42)% 459 (18.915) (259) (317) 88 (18.25) (9.060) (9.830) 770 7.83% (2.291) (6.769) 21.452 20.225 11.227 6.07% 19.617 1.835 42 11.359 11.202 (15.7) (13.04)% 11.311 (2.27) 43 7.479 7.038 (440) (6.26)% 6.770 (708) 44 (16) - 16 45 (16) - 16 47 (18) - 16 48 (17) (18) - 16 48 (18) - 16 49 (19) - 16 40 (19) - 17.75 (13.04)% 11.314 874 41 12.751 11.984 731 6.10% 11.841 874 6.488 6.224 (23.4) (3.16)% 5.568 (799)	Dividend Income - Common	37							
19,114	Dividend Income - Preferred Miscellaneous Income	8 g	19.114	. 4	19.111	541 867 66%	134	18.980	14 153 29%
40 19.374 320 (19.054) (5.953.42)% 459 (18.915) (4 19.374 320 (19.054) (5.953.42)% 459 (18.915) (4 19.373 320 (19.054) (5.953.31)% 458 (18.915) (4 (259) (317) 58 18.20% (3.24) 65 118 (9.060) (9.830) 770 7.83% (2.291) (6.769) 1 21,452 20,225 1,227 60,7% 19.617 1,335 42 1,359 1,202 (157) (13.04)% 1,131 (2.27) 43 7,479 7,038 (440) (6.26)% 6,770 (708) 44 (16) - 16 46 (16) - 18 8,737 8,240 (497) (6.03)% 7,777 (9.06) 48 (12,715 11.994 731 6.10% 11.841 874 48 (12,715 11.994 731 6.10% 11.717 874 48 (234) (234) (3.76)% 5,658 (799)	Total other income	3	19,114	4	19,111	541,867.66%	134	18,980	14,153.29%
19,374 320 (19,033) (19,353,437)% 439 (10,319) (4) (259)	Miscellaneous Amortization	40	0	' 6	0	70.00	0 0	0	0.00%
(9,060) (9,830) 770 7,83% (2,291) 65 15 (6,769) (9,830) 770 7,83% (2,291) (6,769) (9,769) (9,830) 770 7,83% (2,291) (6,769) (9,769) (9,740) (1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,202 1,2	Miscellations Other Deductions Total Other Deductions	4	19,373	320	(19,054)	(5,953.31)%	458	(18,915)	(4,124.88)%
(9,060) (9,830) 770 7.83% (2,291) (6,769) 1.21462 20225 1,227 6.07% 19,617 1,835 (2,291) 4.359 1.202 (157) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04)% 1,131 (227) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (13.04) (1	Other, net		(228)	(317)	28	18.20%	(324)	65	18,278.17%
42 1,359 1,202 (157) (13.04)% 1,131 (227) 43 7,479 7,038 (440) (6.26)% 6,770 (708) 46 (16) - 16 (19) (21) 47 (85) - 198 (40) (6.03)% (106) (21) 48 (8737 8,240 (497) (6.03)% 7,777 (960) 48 737 8,240 (497) (6.03)% 7,777 (960) 48 737 8,240 (497) (6.03)% 1,134 8,740 (497) 48 (6.270 (19) (2.1) 48 (6.270 (19) (2.1) 48 (6.270 (19) (2.1) 49 (6.280 (5.24 (234) (3.76)% 5,658 (799)	Total other income (deductions)		(9,060)	(9,830)	770	7.83%	(2,291)	(6,769)	(295.40)%
42 1,359 1,202 (157) (13.04)% 1,131 (227) 43 7,479 7,038 (440) (6.26)% 6,770 (708) 46 (16) - 16 (19) (4) 47 (85) - 85 (40) (6.03)% 7,777 (960) 48 737 8,240 (497) (6.03)% 7,777 (960) 48 737 1,1984 731 6,10% 11,841 874 48 65 70 (5) (5) (7.59)% 65 0 6,458 6,224 (234) (3.76)% 5,658 (799)	Income (loss) before income taxes		21,452	20,225	1,227	6.07%	19,617	1,835	9.35%
43 7,479 7,038 (440) (6.26)% 6,770 (708) 46 (16) - 16 (19) (4) (4) 47 (85) - 85 (10) (6.03)% 7,777 (960) 48 737 8,240 (497) (6.03)% 7,777 (960) 48 1737 8,240 (497) (6.03)% 1,1341 874 48 65 70 (5) (7.59)% 65 0 6,458 6,224 (234) (3.76)% 5,658 (799)	State Income Taxes	45	1,359	1,202	(157)	(13.04)%	1,131	(227)	(20.11)%
46 (16) - 16 (19) (4) (4) 47 (85) - 85 (106) (21) 8 737 8.240 (49) (6.03)% 7.777 (960) 12,715 11,984 731 6.10% 11,841 874 48 65 70 (5) (7.59)% 65 0 6 458 6,224 (234) (3.76)% 5,658 (799)	Federal Income Taxes Tax Saving Acquisition Adjustment	43	7,479	7,038	(440)	(6.26)%	6,770	(208)	(10.46)%
48 (6.74) (3.76) (6.03) (6.03) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60) (7.777 (9.60)	State income taxes (non-operating)	46	(16)	•	16		(19)	(4)	(19.44)%
12,715 11,984 731 6,10% 11,841 874 48 65 70 (5) (7,59)% 65 0 12,651 11,914 736 6,18% 11,776 874 6,458 6,224 (234) (3,76)% 5,658 (799)	Provision (Benefit) for Income Taxes	4	8,737	8,240	(497)	(6.03)%	777,7	(096)	(12.35)%
40 12.651 11,114 736 6.18% 11,776 814 6.458 6.224 (2.34) (3.76)% 5.658 (799)	Net income (loss)	9	12,715	11,984	731	6.10%	11,841	874	7.38%
6,458 6,224 (234) (3.76)% 5,658 (799)	Net Income To Common Stock	20	12,651	11,914	736	6.18%	11,776	874	7.43%
	Common Dividend Declared		6,458	6,224	(234)	(3.76)%	5,658	(662)	(14.13)%



KENTUCKY-AMERICAN COMPANY

FRP

November 2011

MTD INCOME STATEMENT

SCENARIO: MTD ACT vs. MTD PLAN

Operating Revenues:

Line 1 – Water Revenues (\$0.801): Unfavorable variance primarily due to usage decline (11.7% lower) due to wet weather partially offset by favorable rate. Lower usage affected in residential, commercial and OPA classes.

Operating Expenses:

Depreciation \$0.125: Favorable variance due to actual vs planned proportional split for NNS & Depreciation and unrealized BD.

Other Income and Deductions:

Line 29 – Interest Expense \$.109: Favorable due to delay of LTD issuance budgeted for May \$0.098 and unrealized BD \$0.012. The LTD of \$20M was finalized in Nov with rate of 5.05%, it matures on Oct 15, 2037.

Provision for Income Taxes

Line 43 – Federal Income Taxes \$.168: Favorable federal income taxes variance explained at corporate.

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues (\$0.934): Unfavorable variance primarily due to usage decline (usage down 18.8% YOY for Nov) primarily due to wet weather. Usage decline affected all water classes except fire services.

Operating Expenses:

Line13 – Shared business services fees \$.116: Favorable variance explained at corporate.

Other Income/Deduction:

No significant variance to explain

Provision for Income Taxes

Line 43 – Federal Income Taxes \$.229: Favorable federal income taxes variance explained at corporate.

YTD INCOME STATEMENT

SCENARIO: YTD ACT vs. YTD PLAN

Operating Expenses:

Line 11 - Group Insurances \$0.258: Favorable variance primarily due to lower rate and lower headcounts.

- Line 13 Shared governance & Service Fees \$.434: Favorable variance explained at corporate.
- Line 16 Regulatory expense \$.142: Favorable due to cost of service and depreciation study amortization from 2007 rate case for which a full write off was ordered by the PSC and performed in 4Q 2010 (amortization in 2011 plan).
- Line 21 Miscellaneous \$.196: Favorable in transportation \$70k –saving in transportation lease primarily due to re-class of vehicle sales to capital, Misc Operating \$9k; water resource conservation \$70k, unplanned discounts \$32k, planned security costs \$29k, advertising \$13k, dues & membership \$15k, community relation \$12k, and unplanned trustee fees \$(54k).
- Line 24 Amortization \$(.569): Unfavorable due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense \$0.629.
- Line 39 Miscellaneous Income \$19,117: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.
- Line 41 Miscellaneous Deductions \$(19,146): Unfavorable due to the recording of the donation of Jacobson Park.
- Line 42 State Income Taxes \$(.131): Unfavorable variance explained at corporate.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$9.724: Favorable variance primarily due to 2010 rate increase (+27%). Increased rates accounted for the \$14.4m of the favorability, offset by lower consumption in residential (\$2.3m), commercial (\$1.3m), industrial (\$258K), OPA (\$845k) and Sale for Resale \$(208k) due to the more cool and wet year (usage declined 6.9% compared to YTD2010).

Operating Expenses:

- Line 10 Pensions \$.170: Favorable due to updated actuarial FAS87 assumptions.
- Line 13 Management Fees \$1.224: Favorable variance explained at corporate level.
- Line 15 Contract Services \$(.121): Unfavorable variance due to higher legal spends related to more legal activities.
- Line 20 General office expense \$(.138): Unfavorable due to 2011 relocation expenses \$122k and janitorial expenses \$23k, partially offset by misc other expense combined \$(7k) (credit line fees and Janitorial).
- Line 23 Depreciation \$(2.070): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

- Line 29 Interest on Long-term Debt \$(3.935): Unfavorable due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.
- Line 32 AFUDC Equity \$(1.973): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.999): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 39 Miscellaneous Income \$18,965: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.

KAW_APP_EX31_122812

Line 41 – Miscellaneous Deductions \$(18,969): Unfavorable due to the recording of the donation of Jacobson Park, slightly offset by 2010 specified for new water treatment plant \$165k.

Line 42 – State Income Taxes \$(.192): Unfavorable variance explained at corporate.

Close Status: Day 6 Financial Data

AMERICAN WATER

(80) (12.08)% (5.764 (934) (15.08)% (1.5.08)% (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1.5.08) (1		Ē	Actiole	neld CTM	Variance Favorable (Unfavorable)	% Variance	OTM 9	Variance Favorable (Unfavorable)	% Variance
Comparison Com	OPERATING REVENUES	Ē	remais		(2000)	A Validine		(2000)	A Validinos
Companies	Water Revenues Sewer Revenues	- 2	5,830	6,631	(801)	(12.08)% (7.85)%	6,764	(934)	(13.81)% (10.30)%
Company	Other Operating Revenues Management Revenues	ι e 4	276	261	13	5.82%	266	6	3.47%
CDENNIE CT 100 (200 kg 2)/k (1) (2	Operating Revenues		6,129	6,917	(788)	(11.39)%	7,057	(927)	(13.14)%
6 28 8 (27) (266.80% 312 (19) 6 284 286 (37) (366.80% 312 (19) 7 144 141 (8) (5.44% 173 (70) 8 467 473 6 1.25% 473 (6) 11 688 672 1.25% 674 1.77 (70) 12 688 672 1.4 1.88% 674 1.77 (70) 12 688 670 1.01% 673 673 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 1.75 <td>OPERATIONS & MAINTENANCE EXPENSE PRODUCTION EXPENSES</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	OPERATIONS & MAINTENANCE EXPENSE PRODUCTION EXPENSES								
The color of the	Purchased Water	ഗ ഗ	28	8 900	(21)	(266.92)%	12	(16)	(132.51)%
8 467 423 6 142% 419 CD 9 656 675 20 2 84% 674 17 11 16 686 675 2 2 84% 674 17 11 16 686 675 2 2 84% 77 77 11 16 88 950 101 101 117 102 11 20 20 65 22 41% 77 116 116 11 30 30 40 101 101 101 101 11 40 20 28 40 101 101 101 101 11 40 40 40 101 101 101 101 101 11 40 40 40 40 40 40 40 40 11 40 40 40 40 40 40 40 40	Chemicals	· /	149	141	(8)	(5.74)%	121	(28)	(23.00)%
## 13	Waste Disposal	∞	26	29	2 8	8.42%	19	(3)	(36.76)%
10 656 676 52 94% 674 170 11	O&M LABOR & OVERHEAD		ò	ì		27	P	77	2
11 158 282 14 1584% 176 15 15 15 15 15 15 15 1	Labor	o :	656	929	20	2.94%	674	17	2.58%
12 39 32 2 2 682% 28 62 62 62 62 62 62 62	Pensions Group insurances	2 =	33.58	200	14	16.84% 32.41%	170	35	72.68% 20.69%
13 288 290 101 1017% 290 161 14 353 386 44 1104% 255 316 116 15 482 489 37 762% 523 316 116 16 482 489 37 762% 523 316 114 18 256 161 690 62570% 523 316 114 19 256 161 690 62770% 523 316 114 20 20 20 20 20 20 20	Other benefits	12	30	32	2	6.82%	28	(2)	(5.88)%
13 201 221 38 255.2% 316 116 116 116 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127 127	Total employee related		888	066	101	10.17%	920	61	6.40%
14 355 336 74 1104% 425 723 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720 720	Shared governance and service fees	13	201	281	80	28.52%	316	116	36.59%
15	Shared business services fees	4	353	396	44	11.04%	425	73	17.12%
16	Contracted services Total contracted services	12	452	489	3(3)	(7.02)%	78	(22)	(27.84)%
17 14 15 15 15 17 17 17 18 18 18 18 18	Requilatory expense	16	. ~	3	. 2	42.43%	25	, oc	29 94%
18	Insurance Other Than Group	17	49	26	7	12.37%	52	o m	6.02%
23	Customer Accounting	∞ ¢	256	161	(96)	(59.76)%	243	(14)	(5.64)%
21 167 133 (13) (14) 146 (20) 22 2,663 2,774 121 4,37% 2,926 273 24 2,663 2,774 121 4,37% 2,926 273 24 183 140 (43) (30,65)% 210 273 25 380 411 31 7,65% 369 (21) 26 36 1,026 82 7,96% 369 5 27 - - - - - - - 28 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <	Rents General office expense	20	49	57	7 0	13.20%	52	n m	6.42%
2.2 2.663 2.701 (1.11)% 1.42 2.956 2.73 4.0 2.2 7.61 8.86 1.25 14.10% 2.956 2.73 2.956 2.75 4.0 2.4 1.62 8.86 1.25 14.10% 2.956 2.70 2.95 2.95 2.95 2.95 2.95 2.95 2.95 2.95	Miscellaneous	21	167	133	(33)	(24.87)%	146	(20)	(13.86)%
23 761 886 125 1410% 739 27 24 183 140 (43) (3068)% 210 27 25 986 1,41 31 7.65% 949 5 26 1,25 2,706 (554) (2046)% 2.67 (27) 27 397 4,212 2.34 5.66% 4,224 2.67 28 2,152 2,706 (554) (2046)% 2.822 (670) 29 1,022 10.7 10.41% 9.99 (10 30 5 3.4 2.8 10 10.41% 9.99 (10 31 6 5 1,022 10 10.41% 9.99 (10 32 34 2.8 10 10.41% 9.99 (10 34 6 5 (1) (19.40% 3.6 (1) 35 7 2.86.9% 2.8 3.6 (1)	Maintenance Total O&M expense	22	2.653	2.774	(1)	(1.11)%	2.926	273	28.49%
24 183 146 459 (30.85)% 210 27 25 3945 1.026 82 7.06% 359 (21) 25 3.977 4.212 224 5.56% 4.234 2.57 27 3.977 4.212 2.24 5.56% 2.822 (670) 28 2.182 2.706 (55.4) (20.46)% 2.822 (670) 29 20 1.029 1.09 1.063% 909 (10) 29 20 1.029 1.09 1.063% 909 (10) 30 28 3.4 2.8 2.8 7 2.460% 35 (1) 31 9.5 1.022 1.07 1.041% 916 (9) 32 34 2.8 7 2.86.89% 3.96 (15) 33 16 2.3 (1) (19.76)% 1.1 5 34 1.01 9 (22) (1.011.63)% 4.7 (54) 41 101 9 (92) (1.011.63)% 2.0 (15) 42 76 1.070 (53.2) (2.17.7% 661 2.29 43 44 42 600 1.68 27.34% 1.11 3.6 44 45 (3.6) -	Denreciation	23	761	, 886 , 886	125	14 10%	739	(22)	(2.94)%
Sample	Amortization	24	183	140	(43)	(30.85)%	210	27	12.66%
25 360 411 31 7.65% 359 (21) 27 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Depreciation and amortization		945	1,026	82	7.96%	949	വ	0.51%
27	General taxes Gain on sale of assets	25 26	380	411	31	7.65%	359	(21)	(2.90)%
5.8 2.152 2.706 (554) (20.46)% 4.234 257 2.9 2.706 (554) (20.46)% 2.822 (670) 2.9 920 1,029 109 106.3% 909 (10) 3.0 5 - 3 (2) (58.24)% 7 2 3.1 6 - - 0 0 0 0 3.2 3.4 1,032 107 10.41% 916 (9) 3.3 16 2.8 1 2.460% 35 (1) 3.4 6 5 (1) (19.76)% 11 5 3.5 - - - - - - - 3.5 - - - - - - - - - 3.5 - - - - - - - - - - - - - -	mpairment charges	27					' !	į	
\$2 28 - 0 0 0 29 920 1,029 109 1065% 909 (10) 30 5 3 2 (2) (5824% 7 2 31 925 1,032 107 10.41% 916 (9) 32 34 28 7 24.60% 35 (1) 34 6 5 (1) (19.76)% 11 5 36 - - - - - - - 37 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	lotal operating expenses, net Operating income		3,977	4,212 2,706	234 (554)	5.56% (20.46)%	4,234 2,822	(670)	6.07% (23.75)%
28 - - - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	OTHER INCOME & DEDUCTIONS	;					,	,	
30 5 3 4 5 58 24)% 7 7 7 7 7 7 7 7 7	nterest Income nterest on long-term debt	5 78 20 88	- 026	1.029	109	10.63%	0 606	0 (1)	(100:00)%
31 925 1,032 107 1041% 916 91 91 91 92 92 92 92 93 94 94 94 94 94 94 94	interest on Short-Term Bank Debt	300	, C	e e	(2)	(58.24)%	7	50	24.89%
18	Other Interest Expense Total interest expense	23	925	1,032	107	10.41%	916	0 (6)	(0.94)%
18	AFUDC - Equity	32	34	28	7	24.60%	35	Ξ	(2.38)%
State Stat	AFUDC Debt	33	16	23	(9)	(28.58)%	18	Ξ	(8.42)%
in the control of the	Amortization of Debt Expense Preferred dividends of subsidiaries	35	9 '	ഗ '	(£)	(19.76)%	- -	2	47.30%
15 15 15 15 15 15 15 15	Non-Operation Rental Income	9 %					,		
38 - - - - - - - - -	Dividend Income - Common	37							
4 (2) 7 288.99% 20 (15) 40	Dividend Income - Preferred Miscellaneous Income	8 g	. 4	' 6	7	%66 880	' 00	(15)	(77 73)%
40	Total other income	8	4	(2)	7	288.99%	20	(15)	(77.73)%
101 9 (92) (1,01163)% 47 (54) (97) (11) 9 (92) (1,01163)% 47 (54) (97) (11) (85) (1,01163)% 47 (54) (97) (1999) 22 2.15% (902) (75) (97) (1999) 22 2.15% (902) (75) 42 76 101 26 25.34% 111 36 43 432 600 168 27.97% 661 229 44 44 452 600 168 27.97% 661 229 99 45 (32) 23 32.36% 762 292 100 701 231 32.36% 762 292 100 701 231 32.36% 762 292 100 701 231 32.36% 1.158 (453) 100 0 0 0 0 100 0 0 0 100 0 0 0 100 0 0 0 1152 (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1152 (453) (453) (453) 1153 (453) (453) (453) 1154 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) 1155 (453) (453) (453) (453) 1155 (453) (453) (453) (453) 1155 (453) (453) (453) (453) (453) 1155 (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453) (453)	Miscellaneous Amortization	40	0	٠,	0	9	0 i	0 ;	%00.0
(97)	Miscellaneous Otner Deductions Total Other Deductions	14	101	ກ ດ	(92)	(1,011.63)%	47	(54)	(114.64)%
(977)	Other net		(67)	(11)	(82)	(747.38)%	(72)	(69)	36.91%
Kes 1,775 1,707 (532) (31.17)% 1,920 (745) 42 76 101 26 25.44% 111 36 ing) 43 432 600 168 27.97% 661 229 rating) 45 (6) - 6 (2) 23 23 rating) 46 701 231 32.96% 762 292 7 701 231 32.96% 762 292 47 6 7 (1) (7.59)% 0 0 699 999 (300) (30.08)% 1,152 (453) 69 999 (300) (30.08)% 1,152 (453)	Total other income (deductions)		(677)	(666)	(2)	2.15%	(305)	(22)	(8.31)%
Heart 44 432 76 101 26 25.34% 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 111 36 11 32 111 36 11 32 111 36 11 32 11 32 11 32 36 11 32 36 11 32 36 11 32 36 11 32 36 11 32 36 11 32 36 11 32 36 11 32 36 11 32 36 11 32 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11 36 11	income (loss) before income taxes		1,175	1,707	(532)	(31.17)%	1,920	(745)	(38.81)%
enert 43 432 600 168 27.97% 661 229 1	State Income Taxes	42	76	101	. %	25.34%	111	36	32 12%
11 14 14 14 15 15 15 15	Federal Income Taxes	43	432	009	168	27.97%	661	229	34.68%
Takes	Tax Saving Acquisition Adjustment State income taxes (non-operating)	44 45	(9)		9		(2)	4	253.38%
Average	Federal income taxes (non-operating)	46	(32)	, 20,	32	79000	(6)	23	253.38%
47 6 7 (1) (7.59)% 6 0 699 999 (300) (30.08)% 1,152 (453) 0 0 0 0 0 0 699 999 (30.0) (30.08)% 1,152 (453)	Provision (Denem) for income 1 axes Net income (loss)		705	1,006	(301)	32.36% (29.92)%	1,158	292 (453)	39.12)%
699 999 (30.08)% 1,152 (453)	Preferred Dividend Declared	47	9 009	7	(300)	(7.59)%	1 152	(453)	0.00%
s 699 999 (300) (30.08)% 1,152 (453)	Common Dividend Declared				(000)	0/(00:00)	0	(001)	2(10:00)
	Current Year Retained Eamings		669	666	(300)	(30.08)%	1,152	(453)	(39.34)%

Close Status: Day 6 Financial Data Report ID: FRP.1.3 American Water Confidential

Income Statement - Year To Date Kentucky with Growth Nov YTD 2011 (\$ In Thousands)

	,	VTD Actuals	T Plan	Favorable (Unfavorable)	% Variance	ج د ک	Favorable (Unfavorable)	% Variance
OPERATING REVENUES		1			2000	5		i de
water nevenues	- 00	277	291	(14)	(4.88)%	293	(16)	(5.53)%
Uther Operating Kevenues Management Revenues	n 4	2,970	2,919	LG.	1.76%	2,984	(14)	(0.47)%
Operating Revenues		77,414	79,071	(1,657)	(2.10)%	67,720	9,694	14.31%
PRODUCTION EXPENSES	ı	9		i i	0	9	6	0
Purchased Water Fuel and Power	ი 9	3,446	3,814	(90) 369	%57.728) %99.66	3,418	(30) (28)	(81.93)% (0.83)%
Chemicals	7	1,754	1,740	(14)	(0.81)%	1,672	(82)	(4.93)%
waste Usposal Total production costs	0	5,671	5,981	310	5.18%	5,424	(247)	(4.56)%
O&M LABOR & OVERHEAD								
Labor	σç	6,912	6,984	73	1.04%	6,534	(377)	(5.77)%
Pensions Group insurances	2 =	1.908	2.167	258	3.64% 11.91%	2,021	112	5.55%
Other benefits	12	365	353	(13)	(3.59)%	318	(47)	(14.83)%
otal employee related	ç	10,034	10,402	369	3.55%	9,891	(142)	(1.44)%
onared governance and service lees	2 ;	600,7	3,123	404	0.09%	0,910	+27,1	31.23%
Shared business services tees Contracted services	4 5	1,000	4,43/ 1,041	165 41	3.73%	4,110 879	(161)	(3.93)% (13.77)%
Fotal contracted services		5,271	5,478	207	3.77%	4,989	(282)	(2.66)%
Regulatory expense	9 [197	339	142	41.94%	279	8 (29.34%
Insurance Other Than Group Customer Accounting	> 6	528 1.803	1.772	(31)	(1.76)%	1.733	(R)(R)	(12.52)%
Rents	19	29	33	4	11.87%	7,72	(E	(1.82)%
General office expense	8 5	717	638	(79)	(12.37)%	579	(138)	(23.78)%
Maintenance	22	1,392	1,412	21	1.46%	1,504	30 112	7.46%
Total O&M expense		29,895	31,556	1,662	5.27%	30,411	517	1.70%
Depreciation	53	8,152	8,781	629	7.17%	6,082	(2,070)	(34.04)%
Depreciation and amortization	17	10,151	10,211	09	0.59%	8,073	(2,078)	(25.74)%
General taxes	25	4,704	4,544	(160)	(3.53)%	4,505	(199)	(4.43)%
Gain on sale of assets Impairment charges	27							
Total operating expenses, net Operating income		44,750	46,311	1,561	3.37%	42,989	(1,761)	(4.10)%
OTHER INCOME & DEDUCTIONS								
interest Income	5 2 8 8 8	' 888 o	10.733	845	7 88%	5 953	(3)	(100.00)%
interest on Short-Term Bank Debt	30.5	200	71	Ş - 0	1.21%	109	38	35.39%
Other Interest Expense Total interest expense	33	9,955	10,804	849	7.86%	(8)	(3,904)	(60.95)% (64.53)%
AFUDC - Equity	32	241	205	32	17.18%	2.214	(1.973)	(89.13)%
AFUDC Debt	33	113	168	(55)	(32.84)%	1,112	(666)	(89.86)%
Amortization of Debt Expense Preferred dividends of subsidiaries	35	08 '	0 '	(FL)	(15.32)%	8L '	(37)	(31.70)%
Non-Operating Rental Income	36		•					
Dividend Income - Common Dividend Income - Preferred	38							
Miscellaneous Income	39	19,119		19,117 1	19,117 1,579,954.26%	154	18,965	12,333.95%
ellaneous Amortization	40	0	- '			0	0	0.00%
Miscellaneous Other Deductions	41	19,475	329	(19,146)	(5,816.79)%	506	(18,969)	(3,751.13)%
Office and		(356)	(328)	(15,145)	(8.46)%	(352)	(8)	16.085.07%
Total office income (Andresians)		(10,027)	(10 020)	701	7.21%	(332)	(+)	10,063.07%
notes (deductions)		72 627	21 932	191	3.17%	21 538	1 089	5.06%
ire (ross) before income taxes	9	22,027	200,12	000	0.11.0	000,17	600,1	0000
State Income Taxes Federal Income Taxes	43	1,434 7,911	1,303 7,638	(131) (273)	(10.06)% (3.57)%	1,243 7,432	(192) (479)	(15.42)% (6.44)%
Fax Saving Acquisition Adjustment	46	(10)		. 5		(21)		1 97%
Federal income taxes (non-operating)	47	(117)		117		(115)	2 3	1.97%
Provision (Benefit) for Income Taxes Net income (loss)		9,207 13,420	8,941 12,991	(265) 430	(2.97)% 3.31%	8,539 12,999	(668)	(7.82)% 3.24%
Preferred Dividend Declared	48	71	77	(9)	(7.59)%	71	0	0.00%
Net Income To Common Stock		13,349	12,914	436	3.37%	12,928	421	3.26%
		6,458	6,224	(234)	(3.75)%	5,658	(88/)	(14.13)%

X					E12_Kentucky Ame	E12_Kentucky American	E				
American Water		Actuals	Forecast	Increase (Decrease)	UE (\$ In % Variance	(\$ In Thousands) Budget	Increase (Decrease)	% Variance	Prior Yr. Dec	Increase (Decrease)	% Variance
Assets Utility Plant in Service	-	580 644	'	580 644		,	580 644		563.384	17.260	Т
Construction Work in Progress	- 2	10,176	•	10,176		•	10,176		7,223	2,953	40.9%
Utility Plant Accumulated Depreciation/Am Total Hillity Plant Adjustments	ო ≺	(105, 104)	•	(105, 104)		•	(105, 104)		(98,304)	(6,799)	(6.9)% (4.7)%
Utility property net of accumulate depreciation	2	485.968		485.968			485.968		472.566	13.401	2.8%
Nonutility property net of accumulate depreci	9	250	1	250		ı	250		270	(20)	(7.6)
Total Property Plant and Equipment		486,217		486,217			486,217		472,837	13,381	2.8%
Cash and Cash Equivalents	7	(224)	•	(224)		•	(224)		(1,754)	1,530	87.2%
Restricted funds-current	∞ (' 70	•	0		•	0		' 6	į	Ş
Accounts receivable net	თ (2,621	•	2,621		•	2,621		3,336	(716)	(21.4)%
Unbilled Revenues	2;	3,893	•	3,893		•	3,893		4,412	(519)	(11.8)
Materials and supplies	= 5	160	•	160		•	160		/4/	(ac)	(c·/)
Other Current Assets	<u>4 (2</u>	138	' '	138			138		134	er.	2.5
Total Current Assets	2	7.118		7.118			7.118		6.876	243	3.5%
Requilatory assets	14	11 783	•	11 783		•	11 783		11 846	(63)	(0.5)%
Other investments	12	'	•			•			'		
Restricted Funds - Long-term	9	•	•			•			•		
Goodwill	17	0	•	0		•	0		0	0	
Intangible assets	18	•	•			•			•		
Other Long Term Assets	19	52	•	52		•	52		52	0	%0.0
Total Regulatory & Other L/T Assets		11,836	•	11,836		•	11,836		11,899	(63)	(0.5)%
Total Assets		505,171	1	505,171		•	505,171		491,611	13,561	2.8%
Capital & Liabilities											
Common Stock	20	36,569	•	36,569		•	36,569		36,569	0 1	%0.0
Paid in Capital	21	74,761	•	74,761		•	74,761		74,682	79	0.1%
Accumulated other comprehensive income	23 2	10,00		10,60		' '	10,00		2,60	t , ,	
Treasury stock	24	•	•			•			•		
Total Stockholders' equity		155,299	•	155,299		•	155,299		150,761	4,538	
Preferred Stock without mandatory redempt	t 25	1,446	•	1,446		•	1,446		1,446	0	%0.0
Noncontrolling Interest	56	9	•	9		•	9		9	0	0.0%
Total Equity		156,751	•	156,751		•	156,751		152,213	4,538	3.0%
Long term debt	27	187,890	•	187,890		•	187,890		167,890	20,000	11.9%
Redeemable preferred stock at redemption		4,500	•	4,500		•	4,500		4,500	0	%0.0
Total Long-term debt		192,390	•	192,390		•	192,390		172,390	20,000	
Total Capitalization		349,141	•	349,141		•	349,141		324,603	24,538	
Short Term Debt	59	11,003	•	11,003		•	11,003		13,494	(2,491)	(18.5)%
Current Portion of Long-term Debt		0	•	0		•	0		3,100	(3,100)	(100.0)%
Current portion of redeemable stock at rede		1	•	1		•			' !	į	1
Accounts Payable	32	6,741	ı	6,741		•	6,741		6,270	471	7.5%
l axes Accrued		(3,9/2)	•	(3,972)		•	(3,972)		(30,220)	26,248	86.9
Interest Accrued	ئ 4 د	1,926	i	1,926		•	1,926		1,808	28	3. 1%
Liabilities of Discontinued Operations Other current liabilities	င္ပင္	3 680		3 680			3 680		- 7 1 1 7	(1.468)	(28 5)%
Total Current Liabilities	3	19.378		19 378		'	19.378		(341)	19 718	5 790 4%
Customer Advances for Construction	37	12,675	•	12,675		,	12,675		12 774	(66)	(80)
Deferred Income Taxes	S &	58 752	•	58 752			58 752		89 037	(30 285)	(34 0)%
Deferred Investment tax credits	38	879	•	879		•	879		963	(85)	(8.8)
Regulatory liability	40	13,758	•	13,758		•	13,758		12,862	896	7.0%
Accrued Pension	41	(1,332)	•	(1,332)		•	(1,332)		729	(2,061)	(282.9)%
Accrued postretirement benefit expense	42	552	•	552		•	552		504	49	9.6%
Other Deferred Credits	43	1,731	•	1,731		•	1,731		1,954	(223)	
Regulatory & Other Long Term Liabilities		87,014	•	87,014		•	87,014		118,823	(31,809)	(2
Contributions in aid of construction	44	49,638	-	49,638		-	49,638		48,525	1,113	2.3%
Total Canital and Liabilities		505 171		505.171			505.171		491 611	13 561	%8 C



KENTUCKY-AMERICAN COMPANY

FRP

December 2011

QTD INCOME STATEMENT

SCENARIO: QTD ACT vs. QTD PLAN

Operating Revenues:

Line 1 – Water Revenue (\$1.894): Unfavorable variance due to usage decline (down 11.6% vs. budget) primarily due to wet weather during the quarter (rainfall was 5.93" higher than normal) and the spread of rate case in plan, unrealized BD \$(0.228), partially offset by favorable rate increase received. Usage decline affected all classes except industrial class (usage up by 1.9% QTD).

Operating Expenses:

Line 6 – Fuel & Power \$0.108: Favorable variance due to plant efficiency implementation and lower system delivery (down 5.9% vs. budget).

Line 11 – Group Insurance \$0.110: Favorable variance due to favorable group insurance rate and lower headcount (141 vs. 150). The favorable variance is seeing all year along.

Line 13 – Shared governance and service fees \$0.167: Favorable variance explained at corporate.

Line 21 – Miscellaneous (\$0.134): Unfavorable variance due to re-class (\$0.075) from expense credit to RWIP related to rental vehicle sales proceeds, 2011 expenses pulled ahead for lab supplies (\$0.025), the bench top analyzer replacement for all plants (\$0.014), Material & Supplies (\$0.014) (2012 expense pulled forward (\$0.003), M&S for TD (\$0.013)) and higher transportation fuel cost (\$0.003). Partially offset by savings in advertising & other \$0.003.

Line 22 – Maintenance (\$.106): Unfavorable variance due to 2012 expense pulled forward \$(0.055)(brass/galvanize fitting, sludge pump repair, sludge sucker parts and press parts), remaining variance driven by higher expense related to repair spend on M&S Maint TD and M&S Maint WT \$0.051 for the quarter, however, we have seen some favorable variance during the earlier part of year due to timing.

Line 23 – Depreciation \$0.291: Favorable variance driven by due to actual vs planned proportional split for NNS & Depreciation \$0.243 and unrealized BD \$0.048. Favorable depreciation partially offset by amortization of (\$0.141).

Line 24 – Amortization (\$0.141): Unfavorable variance due to actual vs planned proportional split for NNS & Depreciation.

Line 41 – Miscellaneous Other Deductions (\$0.122): Unfavorable variance driven by timing of spend on donations to various non-profit organizations and \$0.070 related to firefighter grant to support fire department serving KYAW service territory, advertising, and customer survey/study.

Provision for Income Taxes

Line 42 – State Income Taxes \$0.747: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to Jacobson Park donation.

Line 43 – Federal Income Taxes \$4.095: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

SCENARIO: QTD ACT vs. QTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues (\$2.085): Unfavorable variance primarily driven by usage decline (down 15.6%) due to wet weather seen during the quarter (rainfall was 5.93" higher than normal), partially offset by favorable rate order received. The usage decline affected all the classes except private fire.

Operating Expenses:

Line 6 – Fuel & Power \$0.205: Favorable variance due to plant efficiency implementation and lower system delivery (down 11.1% YOY).

Line 11 – Group Insurance \$0.122: Favorable variance due to better rate and lower headcount (141 vs. 146). The favorable variance company has been enjoying all year

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along.

Line 13 – Shared governance and service fees \$0.380: Favorable variance explained at corporate.

Line 16 – Regulatory Expense \$.281: Favorable variance due to Q4 2010 write off of 2008 Rate Case Expense \$0.209, Amort Oct – Dec rate case expense \$0.043, rate case expense true-up \$0.005, write off 2007 depreciation study and cost of service study \$0.027, partially offset by lower amortization of rate case expense \$0.003 in 2011.

Line 41 – Miscellaneous Other Deductions \$0.151: Favorable variance due to timing of spend on donations to various organizations \$0.035 and also advertising spend on Jacobson Park transfer \$.116 in Dec 2010.

Provision for Income Taxes

Line 42 – State Income Taxes \$0.753: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to Jacobson Park donation.

Line 43 – Federal Income Taxes \$4.095: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

YTD INCOME STATEMENT

SCENARIO: YTD ACT vs. YTD PLAN

Operating Revenues:

Line 1 – Water Revenue (\$2.239): Unfavorable variance due to usage decline (down 5.4% vs. budget) due to the wettest year KY experienced (rainfall was 20.8" higher than normal), unrealized BD \$(0.396), lower customer growth \$(0.173). Usage decline somewhat offset by favorable rate increase. Usage decline primarily affected residential, commercial, OPA and SFR classes, Industrial (slightly usage increase) and private fire saw revenue increase for the year.

Operating Expenses:

Line 5 – Purchase Water (\$0.106): Unfavorable variance due to purchase water from Georgetown needed to resolve water quality issue for some customers in Owenton service area.

- Line 11 Group Insurances \$0.272: Favorable variance primarily due to better rate and lower headcounts (actual 141 vs. budget 150).
- Line 13 Shared governance & Service Fees \$.421: Favorable variance explained at corporate.
- Line 16 Regulatory expense \$.156: Favorable variance due to cost of service and depreciation study amortization from 2007 rate case for which a full write off was ordered by the PSC and performed in 4Q 2010 and was included in 2011 plan.
- Line 24 Amortization \$(.613): Unfavorable primarily due to proportional split of plan for NNS and Depreciation. Offset in Depreciation expense \$0.752.
- Line 39 Miscellaneous Income \$19,126: Favorable due to the recording of the gain related to the market value increase of Jacobson Park \$19.050, higher M&J revenue from contractors due to damaged main/hydrant, lost water revenue from the damage etc \$0.176, partially offset by M&J expenses occurred to fix the damaged main/hydrant \$(0.099).

Line 41 – Miscellaneous Deductions \$(19,177): Unfavorable due to the recording of the donation of Jacobson Park \$19.135 and donations to variance organizations \$0.041.

Provision for Income Taxes

Line 42 – State Income Taxes \$0.596: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to

Jacobson Park donation.

Line 43 – Federal Income Taxes \$3.650: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$9.270: Favorable variance primarily due to 2010 rate increase (+27%). Increased rates accounted for the \$14.1m of the favorability, offset by lower consumption in all classes due to the more cool and the wettest year in KY has experienced (usage declined 8.2% compared to 2010).

Operating Expenses:

- Line 5 Purchase Water (\$0.109): Unfavorable variance due to purchase water from Georgetown needed to resolve water quality issue for some customers in Owenton service area.
- Line 10 Pensions \$.177: Favorable variance due to updated actuarial FAS87 assumptions resulted lower premium.
- Line 13 Management Fees \$1.319: Favorable variance explained at corporate level.
- Line 16 Regulatory expense \$.348: Favorable due to lower deferred rate case expense \$0.065 and Q4 2010 write off of 2008 rate Case expense \$0.208, Amort Oct Dec rate case Exp \$0.043, write off of 2007 depreciation study and cost of service study totaled \$0.027 and true-up of rate case expense \$0.005.
- Line 20 General office expense \$(.134): Unfavorable variance due to 2011 relocation expenses \$(.122) and janitorial expenses \$(.025) from Hales Cleaning Service & to cover new operation facility and KRSII, higher employee expense \$(0.023) related to travel for conference & registration, other misc expense combined \$(0.011), partially offset by lower inter company credit line fees \$0.041 and dues/memberships & other \$0.006.
- Line 23 Depreciation \$(2.225): Unfavorable variance primarily due to depreciation expenses on the new \$162m water treatment plant not in service in prior year.

Other Income/Deduction:

- Line 29 Interest on Long-term Debt \$(4.002): Unfavorable due to interest expense related to \$162m water treatment plant not in service in prior year. Note first 9 months of 2010, interest on \$95m in tax exempt financing was capitalized.
- Line 32 AFUDC Equity \$(1.964): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 33 AFUDC Debt \$(.995): Unfavorable variance primarily due to cessation of AFUDC on new \$162m water treatment plant now in service.
- Line 39 Miscellaneous Income \$18,948: Favorable due to the recording of the gain related to the market value increase of Jacobson Park.
- Line 41 Miscellaneous Deductions \$(18,807): Unfavorable due to the recording of the donation of Jacobson Park, slightly offset by 2010 spend on advertising for new water treatment plant \$.165 and other public relation campaign/advertising \$.144.

Provision for Income Taxes

- Line 42 State Income Taxes \$0.512: Favorable state income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$0.690 related to Jacobson Park donation.
- Line 43 Federal Income Taxes \$3.285: Favorable federal income taxes variance explained at corporate. The variance primarily due to a tax benefit of \$3.782 related to Jacobson Park donation.

Close Status:

Income Statement - Month To Date

*	MERICAN WATER

Comparison	1 5,000 6,154 (5,45) (8,81)% (8,61)% (6,52) (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154)% (1,154		¥	MTD Actuals	MTD Plan	Variance Favorable (Unfavorable)	% Variance	MTD Y.Y.	Variance Favorable (Unfavorable)	% Variance
1,000,000,000,000,000,000,000,000,000,0	1, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2, 2,	OPERATING REVENUES Water Revenues	-	5.609	6.154	(545)	(8.86)%	6.064	(455)	(7.50)%
State between the control of the c		Sewer Revenues Other Operating Revenues	· 0 0 5	23 23 254	25 25 246	(2)	(7.65)% 3.54%	26 26 244	(3)	(10.22)%
Control Cont	Distriction of the property	Management Revenues Operating Revenues	4	5,887	6,425	(538)	(8.38)%	6,334	(448)	%(2.07)%
Whether 5 25 1 (7) (80.11) 2 (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00) (20.00)	Owner 5 25 7 7 (17) (18) (18) 5 (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20) (20)	OPERATIONS & MAINTENANCE EXPENSE PRODUCTION EXPENSES								
State Control	1	Purchased Water	വ	26	9	(17)	(180.11)%	9224	(20)	(324.35)%
State Contribution	State Control State State Control	ueranu rower Chemicals	7	146	137	° (6)	(6.83)%	162	16	%08.6 80.80%
PRE-DispleEQD PRE-DISP	PRE-DOLITIONS TOTAL STATE (FED.) (F.) (F.) <t< td=""><td>Naste Disposal Total production costs</td><td>∞</td><td>30</td><td>29</td><td>(1)</td><td>(3.54)%</td><td>21</td><td>(8)</td><td>(39.05)%</td></t<>	Naste Disposal Total production costs	∞	30	29	(1)	(3.54)%	21	(8)	(39.05)%
1	1	OSM LABOR & OVERHEAD		!	!				1	
1	1	abor	o ¢	755	675	(80)	(11.84)%	691	(64)	(9.31)%
1	12 12 12 12 12 12 12 12	ensions aroup insurances	2 =	186	200	41	%06.9 6.90%	226 226	40	17.53%
The continue of the continue	1	Other benefits The amplying related	12	1061	37	(8)	(20.72)%	35	(10)	(28.95)%
1	time sequence fines at the first sequence at the	shared governance and service fees	13	293	281	(12)	(4.43)%	388	95	24.50%
15 27 241 30 19,75% 171 289 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284 284	15 77 541 78 78 78 78 78 78 78 7	hared business services fees	14	498	450	(48)	(10.70)%	437	(61)	(13.86)%
ting expenses 1	Comparison Com	contracted services	15	73	91	18	19.75%	171	98	57.29%
1	1	equiatory expense	16	- 8	3 5	(50)	43.48%	288	266	93.75%
18 53 157 104 6695% 171 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118 118	Accounting 18 53 157 104 65.97% 171 118 Accounting 18 53 157 164 65.97% 177 118 cease 20 27 279 157 157 157 173 118 conservation 22 276 152 122 173 173 173 118 n and amorization 23 177 158 168 172 177,95% 60 (172) n and amorization 24 178 186 173 1738% 600 (158) n and amorization 24 178 186 173 173% 800 (147) conservation 25 38 11026 73 173% 800 (147) conservation 25 39 41 17 41 42 42 42 42 42 42 42 42 42 42 42 42 42	surance Other Than Group	17	52	26	4	%06'9	79	26	33.45%
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Comparison	consists 2.7 2.6 1.32 (84.4) (6.37)% 2.37 2.4 expenses construction 2.4 7.6 1.35 (1.47)% 2.37 2.4 no and anortization 2.4 7.8 8.6 1.2 1.3 1.3 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4 1.4	ingellanding	20	57	59	2 2	4.00%	60	3	5.46%
expense 3077 268.3 (214) (747% 3380 594 n and amoritation 24 186 124 (1247% 3380 (155) (147) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (147) (158) (147) (158) (147) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158) (158)	expense 3.077 2.883 (2.4) (3.4% 3.880 504 nn and amortzation 2.4 132 8.6 (2.4) (3.4%% 5.96 5.04 nn and amortzation 2.4 132 1.6 (4.3 (3.097% 6.00 (147) col of sesses 2.5 3.8 4.1 1.2 1.73% 6.00 (147) classes 2.6 3.8 4.1 1.2 1.73% 6.00 (147) classes 2.6 3.8 4.1 1.2 1.73% 6.00 (147) classes 2.6 3.8 4.1 1.2 7.7 4.2 4.740 3.9 connection classes 3.8 1.1 1.2 4.4 4.4 2.124 (660) (31.07)% 1.594 (130) connection classes 3.8 1.0 1.0 4.4 2.124 (660) (31.07)% 1.594 (130) connection classes 3.8	iscellariedus aintenance	22	216	132	(84)	(63.97)%	237	21	8.81%
no notation 23 763 886 173 1385% 609 (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (15) (14) (15) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) (14) <	no not assets 2.3 763 88.6 1.12 1.38%, 6.09 (155) no not and amortization 2.4 184 140 (43) 7.73%, 8.00 (147) no and amortization 2.4 184 1.026 7.73%, 8.00 (147) noses 2.5 398 4.1 1.026 7.73%, 8.00 (147) col seases 2.5 3.9 4.1 1.026 2.00 (147) COME & LepucTIONS 2.0 1.026 2.124 (600) (3107)%, 1.594 (130) COME & LepucTIONS 2.0 1.026 2.124 (600) (3107)%, 1.594 (130) COME & LepucTIONS 2.0 1.026 2.5 5.10%, 4.740 3.18 4.4 COME of Companies 3.0 1.026 2.124 (600) (3107)%, 4.740 (318 condering temporal companies 3.0 1.026 2.0 7 4.440 4.440 connection of companies 3.0 1.006 3.106 4.14	otal O&M expense		3,077	2,863	(214)	(7.47)%	3,580	504	14.06%
triangeses tele seases tele se	on and amontization 947 1,026 79 7.73% 800 (147) clot sisses 25 388 411 113 3.19% 800 (147) clot sisses 26 388 411 113 3.19% 800 (147) choice 27 - - - - - - - choice 28 - - - - - - - COME 2 DEDUCTIONS 20 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <td>epreciation nortization</td> <td>23</td> <td>763 184</td> <td>886 140</td> <td>123 (43)</td> <td>13.85% (30.97)%</td> <td>609</td> <td>(155) 8</td> <td>(25.43)% 4.09%</td>	epreciation nortization	23	763 184	886 140	123 (43)	13.85% (30.97)%	609	(155) 8	(25.43)% 4.09%
tele seese 25 38 411 13 3.19% 359 (39) (1 tele seese 25 38 411 13 3.19% 359 (39) (1 tele seese 25 3 5 38 411 13 3.19% 359 (39) (1 tele seese 25 4.22	consessered states 25 398 411 13 3.19% 359 (39) changes 27 21 231 231 231 231 231 changes 44 42.2 4.321 (122) (2.83)% 4.740 318 conserved appears and adeptores and adeptores. 28 1.64 2.174 (660) (31.07)% 4.740 318 conserved market 29 9.76 1.029 5.3 18% 909 (66) Short-Term Bank Debt 30 1.029 5.3 18% 909 (66) Short-Term Bank Debt 31 1.029 5.3 18% 909 (66) Short-Term Bank Debt 32 1.029 5.3 18% 4.3 4.3 4.4 4.4 4.4 4.4 4.4 4.4 4.4 4.4	spreciation and amortization		947	1,026	79	7.73%	800	(147)	(18.37)%
Comparison	Colume State	eneral taxes ain on sale of assets	25 26	398	411	13	3.19%	359	(38)	(10.82)%
Accompanies Teach Accompanies Accomp	Code & DEDICTIONS 4.74 (122) (2.62)% 4.74 (133) COME & DEDICTIONS 1.464 2.124 (160) (3107)% 1.594 (130) COME & DEDICTIONS 28 1.724 (160) (3107)% 1.594 (130) Confidencial control 29 7 1.029 53 5.18% 909 (60) Sibrot-lam dark 29 7 1.036 58 5.56% 919 (60) Sibrot-lam Bank Debit 31 2 2.1815% 30 10 4 set Expense 32 40 31 9 2.815% 909 (60) bit actions 33 10 31 2 2.1815% 30 10 bit distributions 33 10 31 2 2.144 4 4 4 And Debt Expense 34 6 5 (1) (19.76)% 1.14 (59) connections - Preferred 35 1 1 1 <t< td=""><td>pairment charges</td><td>27</td><td>, 00, 1</td><td>, 200</td><td>(400)</td><td>20000</td><td>. 045.4</td><td>C</td><td>90F 9</td></t<>	pairment charges	27	, 00, 1	, 200	(400)	20000	. 045.4	C	90F 9
COME & DEDUCTIONS 28	COME & DEDUCTIONS 28 1,029 53 5.18% 909 0 Ding-term detx 29 976 1,029 53 5.18% 909 (66) Sixor1-am Bank Debt 30 1,036 58 5.68% 919 (69) Sixor1-am Bank Debt 31 9 28.15% 909 (66) bbt 32 40 31 9 28.15% 919 (59) ast Expense 32 40 31 9 28.15% 919 (66) bbt 32 40 31 9 28.15% 919 (66) bbt 32 40 31 31 32 30 10 bbt 32 40 6 5 (1) (19.76)% 11 5 Mideat Deptications 35 6 (1) (10 9 28.25% 16 (17) income Preferred 39 1 (10 9 92.35% <td>operating income</td> <td></td> <td>1,464</td> <td>2,124</td> <td>(122)</td> <td>(31.07)%</td> <td>1,594</td> <td>(130)</td> <td>6.70% (8.16)%</td>	operating income		1,464	2,124	(122)	(31.07)%	1,594	(130)	6.70% (8.16)%
State Stat	Sincy-learn debt 23 376 1,029 53 5.18% 909 (66) 4 4 4 4 4 4 4 4 4	THER INCOME & DEDUCTIONS	28					C	c	/100 001%
Stock-Term Bank Debt 30	Short-lem Bank Debt 31	terest on long-term debt	29	926	1,029	53	5.18%	606	(99)	%(02.201)
10 10 10 10 10 10 10 10	set expense 978 1,036 58 5.56% 919 (59) squity 32 40 31 26 (7) (26.55% 14 5 indends of subsidiaries 33 19 26 (7) (26.55% 14 5 indends of subsidiaries 35 - - - - - 10 indends of subsidiaries 35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <t< td=""><td>terest on Short-Term Bank Debt ther Interest Expense</td><td>30</td><td>0 0</td><td>7</td><td>4 0</td><td>64.34%</td><td>9 4</td><td>4 4</td><td>59.98% 100.00%</td></t<>	terest on Short-Term Bank Debt ther Interest Expense	30	0 0	7	4 0	64.34%	9 4	4 4	59.98% 100.00%
signify bigs 32 40 31 9 28.15% 30 10 big digitility bigs 33 40 31 9 28.15% 30 10 bid dends of subsidiaries 34 6 5 (1) (19.76)% 11 5 informed of subsidiaries 35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	signlify 32 40 31 9 28.15% 30 10 m of Debt Expense 34 6 5 (1) (26.55)% 14 5 invidends of subsidiaries 35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <	otal interest expense		978	1,036	28	2.56%	919	(69)	(6.42)%
Income Subsidiaries 34 6 5 (1) (19.76)% 11 5 Informate of subsidiaries 35 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Marchelle September 34 6 6 6 7 7 7 7 7 7 7	FUDC - Equity	33 2	40	31	o (28.15%	30	01	31.44%
100	17 17 17 17 17 17 17 17	mortization of Debt Expense	34.	9	2 12	ΞΞ	(19.76)%	Ξ :	വ	46.98%
Common State Comm	17 18 18 18 18 18 18 18	referred dividends of subsidiaries	35							
10 10 10 10 10 10 10 10	10 10 10 10 10 10 10 10	vidend Income - Common	37							
1	Lincome (1) (10) 9 9.2.35% 16 (17) Lincome Loductions 41 9 7 (32) (446.46)% 201 162 Peductions 41 39 7 (32) (446.46)% 201 162 Income (deductions) (40) (17) (23) (138.72)% (185) 145 income (deductions) 49 (1,001) 36 3.56% (1,070) 105 ss) before income taxes 42 (660) 66 727 (1,096.42% 524 (25) ne Taxes 42 (660) 66 727 1,096.42% 43 704 Acquisition Adjustment 45 (3.514) 408 3,922 961.00% 250 3,764 Acquisition Adjustment 45 (13) 7 408 3,922 961.00% 201 43 704 Acquisition Adjustment 45 (13) 7 4,111 4,111 4,111 4,111	Vidend income - Preferred iscellaneous Income	9 8 9 8	' £	(10)	6	92.35%	16	(17)	(104.44)%
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10 10 10 10 10 10 10 10	1	iscellaneous Amortization iscellaneous Other Deductions	40	0 6	' '	0 (35)	(446 46)%	201	162	0.37%
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4/ 6	4/ 6/ 7 (1) (7.59)% 6 0 0 4/ 4/683 642 4/041 628.91% 297 4/387 1 7/16 3/708 (3/408) (91.92)% 3/276 (3,840) (7 ngs (2/433) (3,065) 632 20.63% (2,979) 546	et income (loss)	į	(4, 190) 4,690	649	4,063	622.05%	303	4,411	1,447.41%
7,116 3,708 (3,408) (91,92)% 3,276 (3,840) (1	7,116 3,708 (3,408) (91,92)% 3,276 (3,840) a (2,433) (3,065) 632 20,63% (2,979) 546	referred Dividend Declared et Income To Common Stock	4/	4,683	642	(1)	(7.59)% 628.91%	297	4,387	0.00%
2V3 VEVIII (063VL 163VL 163VL)	(2,433) (3,065) 632 20.63% (2,979)	ommon Dividend Declared		7,116	3,708	(3,408)	(91.92)%	3,276	(3,840)	(117.22)%

Close Status:

Report Filhers - Currency: USD, Version: Final, Subsidary: Project: No Project, Water System: No Water System

AMERICAN WATER

Column		,	YTD Actuals	VTD Plan	Variance Favorable (Unfavorable)	% Variance	Ę	Variance Favorable (Unfavorable)	% Variance
NCE POPPING CL 2015	PERATING REVENUES		1	0		0	1		1
NCE DCPORE. 1 3 3 2 3 4 4 15 15 15 15 15 15	ater Revenues swer Revenues	- 2	300	316	(2,239)	(5.10)%	70,507	9,270	(5.91)%
Column	her Operating Revenues anagement Revenues	ω 4	3,224	3,164	09	1.90%	3,229	(4)	(0.14)%
Color Bix Color	perating Revenues		83,301	85,496	(2,195)	(2.57)%	74,054	9,246	12.49%
Column C	PERATIONS & MAINTENANCE EXPENSE RODUCTION EXPENSES								
Column	rchased Water	P 22	225	118	(106)	(89.81)%	116	(109)	(94.65)%
S 3102 546 543 4449, 549, 5246 (25)	er and rower remicals	7	1,901	1,877	(23)	(1.25)%	1,834	(99)	(3.62)%
Column	aste Disposal	∞	302	346	44	12.77%	246	(55)	(22.54)%
10 2.65 2.86 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.20 2.	tal production costs		0, 144	0,433	697	4.49%	0,830	(210)	%(55.5)
10 2,085 2,981 27 1,140 177 11 2,085 2,986 2,27 1,140 1,100 1,17 12 2,085 1,396 2,210 2,210 2,525 1,100 1,17 13 2,982 1,340 4,27 1,28% 4,301 1,319 14 1,073 1,132 1,28% 4,201 1,319 1,28% 4,201 1,319 15 2,982 3,403 4,27 1,28% 4,201 1,319 1,28% 4,201 1,319 16 2,982 3,403 4,27 1,28% 4,201 1,319 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28% 1,28%	bor	6	7,667	7,659	6	(0.10)%	7,225	(441)	(6.11)%
1	nsions	10	923	981	22	5.84%	1,100	177	16.05%
1 1,086 1,1396 302 2,655 10,224 (170)	oup insurances	- 5	2,095	2,366	272	11.49%	2,246	152	6.75%
1	al employee related	7	11,095	11,396	302	2.65%	10,924	(170)	(1.56)%
14 4769 4887 117 210% 512% 1050 (25) 15 2542 0,019 176 239% 539% 5599 (24) 16 215 0,019 176 239% 5599 (24) 18 215 370 515 377% 1929 248 (24) 19 22 32,02 344 344% 1904 (44) 21 1,857 1,929 77 10,089% 569 (134) 22 2,040 2,040 2,040 2,040 (22) 23 2,040 2,040 2,040 2,040 (22) 24 2,040 2,040 2,040 2,040 (22) 25 2,040 2,040 2,040 2,040 (22) 26 2,040 2,040 2,040 2,040 (22) 27 4,0172 2,040 2,040 2,040 (22) 28 2,040 2,040 2,040 2,040 2,040 (22) 29 2,040 2,040 2,040 2,040 2,040 (22) 20 2,040 2,040 2,040 2,040 2,040 (22) 20 2,040 2,040 2,040 2,040 2,040 (22) 20 2,040 2,040 2,040 2,040 2,040 (22) 20 2,040 2,040 2,040 2,040 2,040 (22) 20 2,040 2,040 2,040 2,040 2,040 (22) (22) 20 2,040 2,040 2,040 2,040 2,040 (22) (22) 20 2,040 2,040 2,040 2,040 2,040 (22) (22) 20 2,040 2,040 2,040 2,040 (22) (22) (22) 20 2,040 2,040 2,040 2,040 2,040 (22) (22) 20 2,040 2,040 2,040 2,040 (22) (22) (22) 20 2,040 2,040 2,040 2,040 2,040 (22) (22) 20 2,040 2,040 2,040 2,040 2,040 (22) (22) 20 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,040 2,	ared governance and service fees	13	2,982	3,403	421	12.38%	4,301	1,319	30.67%
15 1,073 1,132 589 521% 1,050 1,23 16 2,117 2,103 1,139 1,550 2,44 18 1,57 1,529 1,52 3,74 1,010% 1,39% 5,547 (2,48 18 1,57 1,529 7,7 1,529 1,549 1,541 22 1,643 1,547 7,7 1,010% 1,341 1,448 1,247 1,249 1,448 1,247 1,249 1,249 1,241 1,448 1,247 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249 1,249	ared business services fees	14	4.769	4.887	117	2.40%	4.547	(222)	(4.88)%
16 2042 2019 170 2036 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 2039 203	ntracted services	15	1,073	1,132	59	5.21%	1,050	(23)	(2.21)%
16 5215 370 156 4207% 562 348 118 187 1520 72 72 775% 1504 48 48 48 48 48 48 48	al contracted services	:	2,042	6,019	9/1	2.93%	/6C,C	(243)	(4.36)%
18 1857 1829 72 375% 1904 46 20 773 289 74 1010% 639 (134) 21 1843 1977 74 (1089% 639 (134) 22 1688 1544 1649 (419)% 1748 1809 (134) 23 25.97 24419 1448 421% 6890 (225) 24 2183 1570 (613) (3903% 2.183 (225) 25 11.08 11.27 (139) (124) (229)% (229) 25 5.102 4.955 (147) (297)% 26.866 (228) 25 5.102 4.955 (147) (297)% 26.866 (228) 25 5.102 4.955 (147) (297)% 26.866 (228) 25 5.102 34,122 36.612 1440 2.84% 4.884 (229) 26 5.102 34,122 34,885 (756) (217)% 26.326 7.803 28 10.884 11.762 899 7.64% 6.862 7.803 29 10.884 11.782 899 7.64% 6.862 7.803 29 10.884 11.840 907 7.66% 6.870 (3.969) 29 10.884 11.840 907 7.66% 6.870 (3.969) 30 73 73 74 18.63% 2.244 11.804 (1.964) 31 10.933 11.840 907 7.66% 6.867 (1.807) (2.969) 32 281 2.23 2.24 11.26 230.221.45% 170 18.948 11 31 10.933 11.840 827 6.99% (4.264) (5.739) (4.264) 40 19.513 3.36 (191.77) (5.702.61)% 7.06 (18.807) (2.969) 41 19.514 3.36 (191.77) (5.702.61)% 7.66 (1.8007) (2.969) 42 774 1.370 2.366 45.36% 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86 7.86	gulatory expense urance Other Than Group	16	215 580	370 675	156 94	42.07% 13.98%	562 548	348	61.84% (5.92)%
19 32 36 4 10 10% 53 11 11 11 11 11 11 11	stomer Accounting	. 8	1,857	1,929	27	3.75%	1,904	8	2.51%
21 1883 1917 74 384% 1809 (94) 22 1883 1544 (64) (413% 17241 (34) 22 8.915 3647 7.82 7.78% 6.690 (2.259) 24 8.915 3667 7.82 7.78% 6.690 (2.229) 24 11,237 1.570 (613) (1.24% 8.873 (2.225) 25 5.102 4.955 (147) (2.97)% 4.864 (2.259) 26 5.102 4.955 (147) (2.97)% 4.864 (2.259) 26 5.102 4.955 (147) (2.97)% 4.864 (2.259) 27 4.129 3.4885 (7.56) (2.17)% 4.864 (2.23) 28 1.08 11,762 8.89 7.64% 6.822 (4.002) 31 1.03 1.1840 907 7.66% 6.970 (3.963) 32 2.84 1.1840	nts neral office expense	9 0	32	36	4 (77)	10.10%	31	(1)	(4.66)%
22 1,668 1,544 (44) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41) (41)	cellaneous	21	1,843	1,917	74	3.84%	1,809	(34)	(1.90)%
23 8.915 9,667 752 778% 6,690 (2.25) 24 2,183 1,570 (613) (390,3% 2,183 (2.25) 25 5,102 4,955 (147) (2.97% 4,884 (2.25) 26 - - - - - - - 26 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <td>intenance al O&M expense</td> <td>22</td> <td>1,608</td> <td>34.419</td> <td>(64)</td> <td>(4.13)%</td> <td>1,741</td> <td>133</td> <td>3.00%</td>	intenance al O&M expense	22	1,608	34.419	(64)	(4.13)%	1,741	133	3.00%
24 2.183 1,570 (613) (3903)% 2.183 0 25 5,102 4,955 (147) (297)% 4,864 (2,25) 26 5,102 4,955 (147) (297)% 4,864 (2,25) 27 49,172 50,612 1,440 2,84% 47,729 (1443) 28 1,126 8,99 7,64% 6,862 4,002 7,803 29 10,864 11,762 8,99 7,64% 6,862 4,002 1,127 (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002) (4002)	preciation	23	8,915	9,667	752	7.78%	069'9	(2,225)	(33.25)%
25 5,102 4,955 (147) (2.97)% 4,664 (2.28) 27 49,172 50,612 1,440 2,84% 47,729 (1443) 26 5,102 4,985 (756) (2.17)% 26,326 7,803 27 49,172 50,612 1,440 2,84% 47,729 (1443) 29 10,864 11,762 899 7,64% 6,822 (4,002) 30 73 73 78 8 6,71% 115 42 31 10,933 11,840 907 7,66% 6,970 (3,963) 32 2,81 1840 907 7,66% 6,970 (42) 34 86 7,6 (12,00%) 7,66% 6,970 (42) 35 19,118 (8) 19,126 230,521,45% 170 (42) 36 19,118 (8) 19,178 230,521,45% 170 (18,948 11 37 19,513	ortization	24	2,183	1,570	(613)	(39.03)%	2,183	0 226	(0.02)%
26 5.102 1.102 1.410 2.84% 47.729 (1.443) 27 49.172 50.612 1.440 2.84% 47.729 (1.443) 28 1.0.864 11.762 899 7.64% 6.862 (4.002) (3.963) 30 73 78 5 6.71% 11.840 907 7.66% 6.970 (3.963) 31 10.933 11.840 907 7.66% 6.970 (3.963) 32 2.81 2.37 44 18.63% 2.244 (1.964) 33 13.	preciation and amortization	Ä,	11,030	1,23/	139	2027%	0,0/0	(2,229)	(4.00)%
27 49,172 50,612 1,440 2,84% 47,729 (1,443) 34,129 34,885 (756) (2,17)% 26,326 7,803 34,129 34,885 (756) (2,17)% 26,326 7,803 29 10,864 11,762 899 7,64% 6,882 (4,002) 30 73 78 5 6,71% 1,15 42 31 (3) 1,1840 907 7,66% 6,970 (3,963) 32 2,81 2,37 44 18,63% 2,244 (1,364) 34 10,933 11,840 907 7,66% 6,970 (3,963) 34 12 134 (62) (32,01)% 1,127 (395) 34 16 17 (12,62)% 12,44 (1,564) (4,254) 35 19,118 (8) 19,126 230,521,45% 170 (18,807) (4,2 36 19,118 (8) 19,126 <t< td=""><td>n on sale of assets</td><td>58 26</td><td>3,102</td><td>, , ,</td><td>(141)</td><td>0/ (76.3)</td><td>† ' 00, †</td><td>(536)</td><td>0/(06:+)</td></t<>	n on sale of assets	58 26	3,102	, , ,	(141)	0/ (76.3)	† ' 00, †	(536)	0/(06:+)
28	bairment charges al operating expenses, net	27	49,172	50,612	1,440	2.84%	47,729	(1,443)	(3.02)%
28 10.864 11.762 899 7.64% 6.862 (4,002) (3 30 10 10 10 10 10 10 10 10 10 10 10 10 10	erating income		34,129	34,885	(756)	(2.17)%	26,326	7,803	29.64%
29 10,864 11,762 899 7,64% 6,862 4,002 31 73 78 5 6,71% 115 42 31 10,933 11,840 907 7,66% 6,970 (3,963) 32 281 237 44 18,63% 2,244 (1,964) 34 86 75 (12) (15,21% 1,127 (995) 34 86 75 (12) (15,62)% 1,127 (1964) 35 - - - - - - - 37 - - - - - - - 38 - - - - - - - 40 - - - - - - - 41 19,514 (8) 19,177 (5,702,49% 706 (18,907) (2 40 - - - - <td< td=""><td>HER INCOME & DEDUCTIONS rest Income</td><td>28</td><td></td><td></td><td></td><td></td><td>(3)</td><td>(3)</td><td>(100:00)%</td></td<>	HER INCOME & DEDUCTIONS rest Income	28					(3)	(3)	(100:00)%
31	rest on long-term debt	53	10,864	11,762	899	7.64%	6,862	(4,002)	(58.32)%
10,933 11,840 907 7,66% 6,970 (3,963) 32	rest on Short-Term Bank Debt er Interest Exnense	30	3 73	78	ന വ	6.71%	115	42	36.68%
32 281 237 44 18.63% 2.244 (1.964) 34	al interest expense		10,933	11,840	206	7.66%	6,970	(3,963)	(26.86)%
3.3 132 194 (62) (32.01)% 1,127 (995) 3.4	JDC - Equity	32	281	237	4	18.63%	2,244	(1,964)	(87.49)%
36 - 7	JDC Debt	33	132	194	(62)	(32.01)%	1,127	(995)	(88.32)%
36	ferred dividends of subsidiaries	35	8 '	2 '	(71)	0/ (20:01)	671	(44)	0/(10:00)
34 19,118 (8) 19,126 230,521,45% 170 18,948 111 40 19,514 336 (19,177) (5,702,61)% 707 (18,807) (2,71,1002) (11,829) 827 (5,99% (4,264) (6,739) (11,002) (11,829) 827 (5,99% (4,264) (6,739) (6,739) (11,002) (11,829) 827 (5,99% (4,264) (6,739) (6,739) (11,002) (11,829) 827 (5,99% (4,264) (6,739) (6,739) (11,829) 827 (2,99% (4,264) (6,739) (6,739) (11,829) (11,829) 827 (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,824) (11,829) (11,829) (11,824) (11,829)	1-Operating Rental Income	36	٠	•					
39 19,118 (8) 19,126 230,521,45% 170 18,948 111 40 19,514 336 19,177 (5,702,61)% 707 (18,907) (2,702,61)% 19,514 19,514 336 (19,177) (5,702,49)% 706 (18,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (11,807) (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2,702,61)% 10,655 (2	dend Income - Common dend Income - Preferred	38 3							
(1) (1) (2) (3) (1) (1) (2) (2) (2) (2) (2) (2) (2) (2) (2) (2	cellaneous Income	39	19,118	(8)	19,126	230,521.45%	170	18,948	11,136.09%
(1) (19,514 336 (19,177) (5,702,61)% 707 (18,807) (2, 19,513 336 (19,177) (5,702,49)% 706 (18,807) (2, 19,513 336 (19,177) (5,702,49)% 706 (18,807) (2, 10,102) (11,829) (345) (11,829) (345) (11,829) (32,127 23,056 71 0.31% 22,062 1,065 23,127 23,056 71 0.31% 22,062 1,065 23,127 23,056 43,48% 1,286 512 43 4,396 8,046 3,650 45,36% 7,681 3,285 2,017 9,416 4,399 46,72% 8,760 3,743 18,110 13,540 4,476 33,02% 13,224 4,808 13,574 9,932 (36,67)% 8,934 (4,639)	al other income	Ç	<u>0</u>	(8)	18,120	230,521.45%	0/-	16,948	11,136.09%
(11,002) (11,829) (345) (19,177) (5,702.49)% 706 (18,807) (2, 12,805) (11,002) (11,829) (21,17) (5,702.49)% 706 (18,807) (2, 12,805) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829) (11,829)	cellaneous Other Deductions	4 5	19,514	336	(19,177)	(5,702.61)%	707	(18,807)	(2,660.49)%
(11,002) (11,829) 827 (6.9% (4.264) (6.739) (7.1829) (11,829) 827 (6.99% (4.264) (6.739) (7.1829) (1.1829) 827 (6.99% (4.264) (6.739) (7.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829) (1.1829)	al Other Deductions		19,513	336	(19,177)	(5,702.49)%	200	(18,807)	(2,660.46)%
(11,002) (11,829) 827 6.99% (4,264) (6,739) (6,239) (1,202) (11,002) (11,829) 827 6.99% (4,264) (6,739) (1,202) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005) (1,005	er, net		(395)	(345)	(51)	(14.75)%	(236)	141	13,796.55%
(a) 23,127 23,056 71 0,31% 22,062 1,065 1,065 (4,248% 1,286 512 512 512 512 512 512 512 512 512 512	al other income (deductions)		(11,002)	(11,829)	827	%66.9	(4,264)	(6,739)	(158.04)%
42 774 1,370 596 43,48% 1,286 512 43 4,396 8,046 3,650 45,36% 7,681 3,285 46 (124) - 24 139 46,72% 8,760 3,748 47 (130) - 130 (176) (45) 48 18,110 13,640 4,70 32,77% 13,302 4,808 18,032 13,556 4,476 33,02% 13,224 4,808 13,574 9,932 (3,642) (36,67)% 8,934 (4,639)	ome (loss) before income taxes		23,127	23,056	71	0.31%	22,062	1,065	4.83%
(24) - 24 (136) - 130 (176) (45) (45) (45) (45) (45) (45) (45) (45	te Income Taxes	43 43	774	1,370	3.650	43.48%	1,286	3.285	39.80%
99) 47 (130) - 130 (176) (45) 85 (177 9,416 4,399 46,72% 8,760 3,343 18,110 13,640 4,470 32,77% 13,302 4,808 48 78 84 (6) (7,59)% 78 18,032 13,556 4,476 33,02% 13,224 4,808 13,574 9,932 (3,642) (36,67)% 8,934 (4,639)	Saving Acquisition Adjustment	97	(60)		6		(66)	6	70100 907
Paxes 5,017 9,416 4,399 46,72% 8,760 3,443 18,110 13,840 4,70 32,77% 13,302 4,808 48 78 84 (6) (7,89)% 78 0 18,032 13,556 4,476 33,02% 13,224 4,808 13,574 9,932 (3,642) (3,662)% 8,934 (4,639)	te income taxes (non-operating) Ieral income taxes (non-operating)	4 4	(130)		130		(176)	(45)	(25.89)%
48 77 13556 4,476 33.02% 13,224 4,808 13,574 9,932 (3.642) (36.67)% 8,934 (4,639)	wision (Benefit) for Income Taxes		5,017	9,416	4,399	46.72%	8,760	3,743	42.73%
18,032 13,556 4,476 33,02% 13,224 4,808 13,574 9,932 (3,642) (36,67)% 8,934 (4,639)	t income (loss) sferred Dividend Declared	48	01181 78	13,640	4,4/0	32.77% (7.59)%	13,302 78	4,808 0	36.14% 0.00%
13,574 9,932 (3,642) (36.67)% 8,934 (4,639)	t Income To Common Stock		18,032	13,556	4,476	33.02%	13,224	4,808	36.36%
000 7 200 00 700 00 700 00 700 00 700 00 700 00	Common Dividend Declared		13,574	9,932	(3,642)	(36.67)%	8,934	(4,639)	(51.93)%



KENTUCKY-AMERICAN COMPANY

FRP

Jan 2012

Jan 2012 FRP commentary

INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: MTD ACT vs. MTD PLAN

No Significant Variances

Jan 2012 FRP commentary

INCOME STATEMENT

STATE: KENTUCKY

SCENARIO: MTD ACT vs. MTD PRIOR YEAR

No Significant Variances

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Income Statement - Month To Date E12_Kentucky American Jan 2012 (\$ in Thousands)

	Sent A CTM	MTD Terret	Variance Favorable (Unfavorable)	% Variance	V R CUM	Variance Favorable (Unfavorable)	% Variance	OTM 9	Variance Favorable (Unfavorable)	% Variance
OPERATING REVENUES			,		_		2			2
Water revenues	1 5,987	•	5,987		6,382	(394)	(6.18)%	6,308	(321)	(2.09)%
Sewer revenues		•	24		25	Ξž	(2.13)%	24	- 3	3.10%
Otner operating revenues Market-Based revenues	3 260		790		677	2	13.33%	677	3.	13.48%
Management revenues		•								
Operating revenues	6,271	•	6,271		6,636	(364)	(5.49)%	6,561	(588)	(4.41)%
OPERATIONS & MAINTENANCE EXPENSE Purchased water		,	(23)		37	00	21.73%	15	(14)	(98.45)%
Fuel and Power		•	(302)		316	13	4.24%	324	21	6.59%
Chemicals	8 136	•	(136)		132	(2)	(3.41)%	146	10	6.77%
Waste disposal		•	(28)		23	(4)	(17.51)%	24	(4)	(16.66)%
Total production costs		•	(496)		208	13	2.53%	208	13	2.53%
Salaries & Wages Dencione	10 652	•	(652)		647 86	(2)	(0.81)%	626 80	(26)	(4.15)%
			(90)		00 271	(+)	(4.2.1)%	185	(10) F	(12.30)% (0.50)%
Group insurances Other benefits	13 37		(180)		3 8	(4)	(7.32)%	32	(2)	(15.86)%
Total employee related			(996)		940	(26)	(2.73)%	923	(42)	(4.55)%
Service Company costs	14 682	٠	(682)		722	40	5.55%	869	16	2.30%
Contracted services	15 94	٠	(94)		78	(16)	(20.83)%	69	(22)	(36.35)%
Building maintenance and services		•	(53)		22	, 4	7.08%	22	5,	3.48%
Telecommunication expenses		•	(23)		21	(5)	(8.06)%	59	9	19.33%
Postage printing and stationery		•	© (§		က (0 ((5.42)%	- (Ξ,	(98.71)%
Office supplies & expenses	61		(01)		<u>n</u> «	m m	100.00%	٩	-	3.09%
Adverusing & marketing expenses Employee related expense trayel & entertainment			(22)		o T	° (5	(49 19)%	' er	(19)	(619 41)%
Miscellaneous expenses	22 57	•	(57)		74	18	24.06%	29	9	15.02%
Rents		•	(6)		က	6	(251.97)%	7	6	(284.69)%
Transportation		•	(20)		42	(8)	(19.07)%	39	(11)	(27.22)%
Operating supplies & services		•	(327)		314	(12)	(3.92)%	282	(45)	(15.92)%
Uncollectible Accounts Exp		•	(101)		Ξ	(102)	(14, 190.63)%	88	(13)	(14.94)%
Customer accounting other	26 8/	•	(8/)		4 4 5	∞ ⊂	16.79% 0.00%	92	ع 5	5.86% (3.23)%
negaratory expense Insurance other than group			(20)		20	ט רט	9.72%	: 75	4	6.67%
Maintenance service & supplies		•	(142)		105	(38)	(35.83)%	149	7	4.47%
Total operation and maintenance	2,868	•	(2,868)		2,767	(101)	%(99.E)	2,812	(26)	(1.99)%
Depreciation	30 769	•	(692)		753	(16)	(2.08)%	708	(61)	(8.60)%
Amortization	31 17	•	(17)		16	(E)	(2.68)%	18	-	4.83%
Removal costs		•	(167)		166	(1)	%(89:0)	162	(5)	(2.87)%
Depreciation and Amortization	953	•	(823)		936	(18)	(1.90)%	888	(69)	(7.28)%
General taxes		•	(438)		422	(16)	(3.76)%	375	(63)	(16.76)%
Loss (gain) on sale of assets meairment charges	45 K									
Total operating expenses net	4,259		(4,259)		4,124	(135)	(3.27)%	4,076	(184)	(4.50)%
Operating income (loss)	2.012	,	2.012		2.512	(499)	(19.88)%	2,485	(473)	(19.03)%
CHURCHAIL (COC)	į		1		į į	(001)	200000	ĵ	GE.	2 (20:01)
Interest Income		•						•		
Interest on long-term debt		•	(926)		1,002	27	2.66%	606	(99)	(7.30)%
Interest on Short-Term Bank Debt	38	•	(9)		=	ഗഠ	47.79%	3 2	Ē	(13.16)%
Interest net			(982)		1,014	32	3.17%	911	(71)	(7.74)%
Allowance for other funds used during constructi	40 44	•	44		8	10	28.46%	56	18	67.78%
Allowance for borrowed funds used during constr		•	50		26	(9)	(21.51)%	12	∞ 1	67.78%
Amortization of debt expense		•	(9)		2	(1)	(19.76)%	1	2	46.98%
Other Net	43 (30)	•	(30)		(73)	43	59.15%	(49)	19	38.68%
Total other income (expenses)	(823)	•	(953)		(1,032)	78	7.60%	(633)	(21)	(2.21)%
Income (loss) before income taxes	-	•	1,059		1,480	(421)	(28.44)%	1,553	(493)	(31.78)%
Income (loss) from continuing operations	633		(420)		908	(274)	(30.23)%	931	(298)	(31.99)%
Income (loss) from discontinued operations - net of ta		•						1		
Net income (loss) Preferred dividend declared	633 45 6		633		908	(274)	(30.23)%	931 6	(298) 0	(31.99)%
Net income attributable to non-controlling interest	46	•			. •	,			,	
Net income available to common stockholders	627	•	627		901	(274)	(30.45)%	925	(298)	(32.21)%
Common dividends	- 47	•			(E)	(1)	(100.00)%	' 100		
Current Year Retained Earnings	627	•	627		305	(9/7)	(30.52)%	925	(298)	(32.21)%



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Feb MTD Financial Performance

Operating Income unfavorable to Plan \$236K

Net Income to Common Stock unfavorable to Plan \$173K

Revenues unfavorable to Plan \$276K

 Revenue was unfavorable by \$276K or 4.38% primarily driven by declining usage in Residential \$237K or 7.13%, commercial \$73K or 4.76% and OPA \$27K or 6.55%, partially offset by stronger sales in Industrial \$29K or 19.27% and SRF \$6K or 4.96%.

Operating Expenses favorable to Plan \$40K

- Labor was \$47K favorable mainly driven by headcount \$49K (137 vs 141) and lower OT \$11K, partially offset by misc other.
- Customer accounting was \$67K favorable due to lower write-offs in Feb and allowance portion of the expense was favorably impacted by lower write-offs from previous months.
 12 month rolling uncollectible rate is 0.82% vs. budget for 2012 of 0.72%. The full year is expected to be on target.
- General taxes were \$55K unfavorable primarily due to property tax true up of \$56K related to 2011 payable in 2012.

Total Other Income/Deductions

No Significant Variance

2012 Year-To-Date Financial Performance

Operating Income unfavorable to Plan \$809K

Net Income to Common Stock unfavorable to Plan \$491K

Revenues unfavorable to Plan \$642K

Unfavorable revenues were driven by lower demand \$838K in Residential (usage 5.4% lower), Commercial (usage 2.5% lower) and OPA(usage 7.7% lower), partially offset by favorable variance due to pricing \$98K, Other operating revenue \$51K (reconnection charges, collection for other, etc) and customer growth \$19K.

Operating Expenses unfavorable to plan \$167K

- Fuel & Power were \$39K favorable due to lower than planned system delivery (4% lower) and optimization of operations between plants.
- Labor was \$42K favorable primarily due to lower headcount and savings from OT, offset by group insurance \$41K due to higher than expected group insurance rate (\$80/per person). The unfavorable variance is expected to continue through the remainder of year.
- Contract services were \$42K unfavorable primarily due to expense related to outside legal counsel to temporally fill in the duty which was previously performed by two inside counsels (now both are vacant). The expense is expected to offset by saving from MGMT Fees for the two vacant positions once the revised service company budget is finalized (expected in March).
- Shared Business Service Fees were \$55K unfavorable due to Corp allocation methodology, unfavorable variance driven by CSC (new expense allocation based on number of calls handled for a specific state), Procurement, Laboratory and SSC, partially offset by savings from ITS due to higher vacancies. The budget for Shared Business Service Fees is going to be revised in March.
- General taxes were \$71K unfavorable due to the property tax true up \$56K in Feb which was related to 2011 payable in 2012, the remaining variance driven by payroll taxes primarily due to timing and higher Utility Reg Assessment Fee.

Total Other Income/Deductions favorable \$63K

 The favorable variance primarily due to timing of various donations and planned reduction on donations.

Income Statement - Month To Date E12_Kentucky American Feb 2012 (\$ in Thousands)

MANCE EXCRISE		≥	MTD Actuals	MTD Target (L	Favorable (Unfavorable) % Variance	MTD Plan	Favorable (Unfavorable)	% Variance	P.Y.	Favorable (Unfavorable)	% Variance
Comparison Com	OPERATING REVENUES		١.	.	Ι,					. !	
A	Nater revenues	← c	5,737	1	5,737	6,033	(296)	(4.90)%	5,954	(217)	(3.64)%
Special content of the content of	sewer revenues Other operating revenues	٧ ٣	269		2,69	202	3E	%(Z.&T)% 8,60%	202	22 0	%(0°.1) %88%
Section Sect	Aarket-Based revenues	4	3 '	1	8	} '	Ī		; '	1	
A	Management revenues	2	' 6		000		i	70.00	'	i	3
1 1 1 1 1 1 1 1 1 1	Departing revenues		6,032	ı	6,032	6,30/	(2/5)	(4.36)%	6,227	(195)	(3.13)%
1	Purchased water	9	24		(24)	27	က	10.91%	16	(8)	(49.24)%
20 20 20 20 20 20 20 20	uel and Power	7	270		(270)	296	56	8.70%	410	139	34.03%
one by the property of	hemicals Jacta dienocal	∞ σ	115		(115)	126	= -	8.49%	124	o c	7.34%
of subplementary 11 SEZ (SEZ) 610 27.7% SEZ 10 one functions 12 SEZ (SEZ) 610 27.7% SEZ 10 one functions 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12 12	vasie disposal	0	432		(432)	473	41	8.59%	573	141	24.56%
1 28 10 10 10 10 10 10 10 1	alaries & Wares	9	767		(562)	6/4	47	%62.2	581	6	3.25%
1	ensions	= =	88		(88)	98	(5 ÷	(2.35)%	79	6	(11.84)%
Comparison stated S	roup insurances	12	182	,	(182)	173	(6)	(4.90)%	182	0	0.11%
Comparison of the comparison	ther benefits	13	24		(24)	36	12	33.92%	29	5	18.47%
Control	otal employee related		856		(826)	902	49	5.43%	871	15	1.74%
1	ervice Company costs	4	989		(989)	701	15	2.13%	654	(32)	(4.88)
1	ontracted services	12	106	•	(106)	80	(26)	(31.96)%	92	(11)	(11.62)%
1	uilding maintenance and services	9 :	51		(51)	55	4	6.71%	52	0 ;	0.38%
The control of the	elecommunication expenses	,	20		(20)	21	0.0	7.29%	5	(4)	(29.08)%
	ostage printing and stationery	<u></u>	~ ;		£(2)	2 9	1 0	5.08%	<u>t</u>	- 0	28.82
the experience control is entertainment 2 19 1 1 4.47% 12 1 4.47% 12 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	office supplies & expenses	<u> </u>	F	•	(LL)	<u>8</u>	,	38.25%	F	0	(1.47)
Comparison of the control of the c	dverusing & marketing expenses mployee related expense travel & entertainment		٠ و٢		(10)	' 00	-	4 46%	. 5	6	9(92,56)
Control Cont	liscellaneous expenses		2 8		(62)	23 23	- m	4.47%	ī 12	(16)	(29.75)
Companient control Companient Companient control Companient control Companient control Companient control Companient Companient control Companient Companient control Companient Compani	ents	18	4		(4)	, m) E	(51.03)%	5 2	(2)	(81.21)
337 (337) 312 (25) (807)% 300 (37) 101 (50) (50) (50) (50) (60) (61) (61) (62) (72) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73) (73	ransportation	24	54		(54)	39	(15)	(37.48)%	57	3	5.03%
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3,928 - (3,928) 4,038 111 2,75% 4,535 607 2,104 - 2,104 2,268 (164) (7,24)% 1,692 412 5 - (5) - (976) 942 (33) (3,55)% 909 (66) 9 - (5) - (976) 942 (33) (3,55)% 909 (66) 9 - (5) - (60) 92 4 42,73% 6 0 9 - (5) - (7) 9 0 0 9 - - (60) 37 13 443% (7) 57 10 - (60) - (10) 8 76.57% (11) 9 10 - (916) (910) (901) (15) (15,60) (44) 11 564 11 - (11) 839 (129) (15,60) <	oss (gain) on sale of assets npairment charges	8 K									
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5 - (976) 942 (33) (3.55)% 909 (66) 7 976 - (5) 942 (3.55)% 909 (66) 9 - (5) 927 (29) (3.10)% 915 (66) 981 - (981) 952 (29) (3.10)% 915 (66) 50 - 50 37 13 34.43% (7) 57 1 23 23 28 (5) (17.86)% (3) 27 6 - (6) 5 (10) 8 76.57% (11) 9 9(916) - (6) (301) (15) (156)% (34) 31 1,188 - (10) 8 76.57% (11) 9 478 - (11) (15) (158) (143) 31 11,188 - 170 839 (129) (15.36)% 447 264 </td <td>perating income (loss)</td> <td></td> <td>2,104</td> <td>٠</td> <td>2,104</td> <td>2,268</td> <td>(164)</td> <td>(7.24)%</td> <td>1,692</td> <td>412</td> <td>24.34%</td>	perating income (loss)		2,104	٠	2,104	2,268	(164)	(7.24)%	1,692	412	24.34%
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1 23 - 23 28 (5) (17,86)% (3) 27 2 - - (6) 5 (1) (19,76)% (11) 5 3 (2) - (6) (7) (10) 8 76,57% (11) 9 4 - (916) (916) (901) (15) (168)% (948) 31 1 478 - (478) 528 50 956% 298 (179) 1 478 - 70 839 (129) (15,36)% 447 264 5 6 - (6) 7 0 0.48% 6 0 7 0 - (129) (15,46)% 447 264 6 - (6) 7 0 0.48% 6 0 7 - (6) 7 0 0.48% 6 0 7 -	llowance for other funds used during constructi		20	,	20	37	13	34.43%	(2)	27	811.49%
2 6 6 6 6 7 (1) (19.76)% 11 5 3 (2) - (2) (10) 8 76.57% (11) 9 (916) - (916) (901) (15) (1.68)% (948) 31 1,188 - (1,188 (1,36) (1,58)% (443) 31 4 78 - (478) 528 50 9.56% 298 (179) 7 10 - 7 10 839 (129) (15.36)% 447 264 5 6 - (6) 7 0 0.48% 6 0 7 204 - (6) 7 0 0.48% 6 0 7 204 - (6) 7 0 0.48% 6 0 7 204 - 7 0 0.48% 6 0 0 7 204 - 7 0 0.48%	llowance for borrowed funds used during constr		23	•	23 23	78	(2)	(17.86)%	(3)	27	811.429
3 (2) - (2) (10) 8 76.57% (11) 9 (916) - (916) (901) (15) (168)% (948) 31 1,188 - (118) (13,12)% 745 443 31 4 73 - (478) 528 50 9.56% 298 (179) 7 10 - 710 839 (129) (15.38)% 447 264 5 6 (6) 7 0 0.48% 6 0 7 0 1 (129) (15.38)% 447 264 6 - (6) 7 0 0.48% 6 0 7 - - (129) (15.48)% 447 264 7 - - - - - - - - - - - - - - - - - - - <t< td=""><td>mortization of debt expense</td><td></td><td>9</td><td>-</td><td>(9)</td><td>5</td><td>(1)</td><td>(19.76)%</td><td>11</td><td>5</td><td>46.98%</td></t<>	mortization of debt expense		9	-	(9)	5	(1)	(19.76)%	11	5	46.98%
(916) (916) (917) (15) (1.68)% (948) 31 1,188 1,387 (179) (13.12)% 745 443 1 478 528 50 9.56% 298 (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179)	ther Net	43	(2)	•	(2)	(10)	8	76.57%	(11)	6	78.83%
1,188 1,367 (179) (13.12)% 745 443 1 478 - (478) 528 50 9.56% 298 (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) <t< td=""><td>otal other income (expenses)</td><td></td><td>(916)</td><td></td><td>(916)</td><td>(100)</td><td>(15)</td><td>(1.68)%</td><td>(948)</td><td>31</td><td>3.29%</td></t<>	otal other income (expenses)		(916)		(916)	(100)	(15)	(1.68)%	(948)	31	3.29%
4 478 - (478) 528 50 9.56% 298 (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (179) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170) (170)	come (loss) before income taxes		1,188		1,188	1,367	(179)	(13.12)%	745	443	29.50%
710 - 710 839 (129) (15.36)% 447 264 710 - 710 839 (129) (15.36)% 447 264 5 - (6) 7 0 0.48% 6 0 5 - (6) 7 0 0.48% 6 0 7 - - 7 - 0.48% 6 0 7 - - - - 0 - 0 7 - - - - - 0 - 7 - - - - - 0 - 7 - - - - - - - 7 - - - - - - - 8 - - - - - - - 8 - - - -	rovision for income taxes	44	478		(478)	528	20	9.56%	298	(179)	(60.21)%
710 - 710 839 (129) (15.36)% 447 264 5 6 - (6) 7 0 0.48% 6 0 5 - (6) 7 0 0.48% 6 0 7 - - 0 - 0 0.48% 6 0 7 - - - 0 - 0 - 0 7 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	come (loss) from continuing operations		710		710	839	(129)	(15.36)%	447	264	29.03%
45 6 - (6) 7 (120) 6 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	come (loss) from discontinued operations - net or	ofta	710		710	- 830	(120)	(15 36)%	777	787	50.03%
46 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	referred dividend declared		9	1	(9)	7	0	0.48%	9	0	0.00%
47 - 704 833 (129) (15.48)% 440 264 (17 (10.000))% - 704 834 (130) (15.58)% 440 264	et income attributable to non-controlling interest	- 1	, 01		700	' 600	000	70007 1177	' 4	700	2000
AF Earning 7/4	et income available to common stockholders	į	704		/04	833	(129)	(15.48)%	440	264	59.89%
	ommon dividends	4/	, 65		FOR	(1)	(130)	(100.00)%	' 044	790	000



Income Statement - Year To Date E12_Kentucky American FEBYTD 2012 (\$ in Thousands)

		YTD Actuals YTD	YTD Forecast ((Outavorable) % Variance	VID Pan	(Unfavorable)	% Variance	₽. .≍	(Unfavorable)	% Variance
OPERATING REVENUES					, ,	000	70/011	1000	i i	9,00
water revenues Sewer revenues	- 2	11,724		50	12,415	(089) (1)	(5.55)% (2.47)%	12,262	(85c) 0	(4.38)% 0.55%
Other operating revenues	က	529		529	477	52	10.87%	476	53	11.09%
Market-Based revenues	4 п							•		
Operating revenues	0	12,303	. .	12,303	12,943	(640)	(4.94)%	12,788	(485)	(3.79)%
OPERATIONS & MAINTENANCE EXPENSE						•	•		•	•
Purchased water	2	53		(53)	92	11	17.16%	31	(22)	(72.57)
Fuel and Power	1 0	573		(573)	612	99 9	6.40%	734	161	21.92%
Cnemicals Waste disposal	~ ∞	797 20		(20)	47	(3) °	2.39% (6.28)%	46	<u>\$</u>	7.03% (8.28)%
Total production costs		928		(928)	981	53	5.45%	1,081	154	14.20%
Salaries & Wages	6	1,214		(1,214)	1,256	42	3.36%	1,207	(2)	(0.59)%
Pensions	9 :	178		(178)	172	(9)	(3.28)%	159	(19)	(12.21)9
Group insurances Other handits	1 2	368		(368)	347	(21)	(6.11)%	367	Ξ°	(0.19)%
Total employee related	2	1,821	. .	(1,821)	1.845	23	1.27%	1,794	(27)	(1.50)
service Company mate	7	1 367		(1367)	1 422	r,	3 87%	1 351	(16)	(1 17)%
are company costs	2 !	,00°,1		(100,1)	224()	3	0, 10, 11	5.	(01)	(/
Contracted services	ا ک	200		(200)	158	(42)	(26.47)%	164	(36)	(22.04)%
building maintenance and services Telecommunication expenses	<u>0</u> 4	105		(105)	112	ю C	6.90% // 38%	10/	7 +	2 446
Postage printing and stationery	1 2	, rc		(5)	, ru	0 0	(0.36)%	† † 4	= =	(14.22)%
Office supplies & expenses	: 20	27	•	(27)	37	10	26.96%	27	0	1.23
Advertising & marketing expenses			•		က	က	100.00%	•		
Employee related expense travel & entertainment		41		(41)	35	(9)	(18.07)%	15	(26)	(177.48)%
Miscellaneous expenses	2 5	126		(126)	14/	Z 6	14.38%	120	(e) (e)	(4.85)
Rents Transportation	3 8	104		(104)	. 18	(8)	%(151.50) %(27.98)%	96	®	(81.69)
Operating supplies & services	ł	664		(664)	626	(37)	(5.98)%	582	(82)	(14.05)%
Uncollectible Accounts Exp	23	51	,	(51)	17	(34)	(208.00)%	26	(22)	(95.84)%
Customer accounting other	23	187	•	(187)	203	16	7.66%	193	. 2	2.789
Regulatory expense	53	35		(35)	35	0;	0.00%	35	£°	(1.72)%
insurance omer trian group	74	221	. .	(101)	214	= 6	(3.03)%	275	25	19.66%
Total oneration and maintenance	73	5 375		(5 375)	5.456	`	1 47%	5 447	17	1 31%
Depreciation	7,	1 536	٠	(1 536)	1 507	(60)	(1 92)%	1 443	(63)	(6.47)
Amortization	S 2	34		(34)	33	(S)	(5.68)%	36	(32)	4.83%
Removal costs		334		(334)	332	(2)	(0.70)%	326	(6)	(2.73)%
Depreciation and Amortization		1,905		(30,8,1)	1,8/2	(33)	%(1.1.)	1,805	(LOL)	(/9.9/)
General taxes	52 36 37	906		(906)	835	(71)	(8.53)%	1,359	453	33.32%
Loss (gairl) of safe of assets Impairment charges	8									
Total operating expenses net		8,187		(8,187)	8,163	(24)	(0.29)%	8,610	424	4.92%
Operating income (loss)	13	4,116	•	4,116	4,780	(664)	(13.88)%	4,177	(61)	(1.46)%
OTHER INCOME (EXPENSES)										
Interest Income	28	' !			' !	ĺ	i	' ;		
Interest on long-term debt Interest on Short-Term Bank Debt	3 29	1,951		(1,951)	1,945	€°	(0.35)%	1,819	(133)	(7.30)%
Other Interest Expense	3 5	- 0		0		0	15.00%	(9)	ි ල	(100.11)
Interest net		1,963		(1,963)	1,965	က	0.13%	1,826	(136)	(7.46)
Allowance for other funds used during constructi		93		93	71	22	31.57%	19	74	389.29%
Allowance for borrowed funds used during const	ee 2	4 ;		4 (54	(11)	(19.61)%	o (33	389.329
Amortization of debt expense	¥ %	73		(12)	083)	(Z) [Z	(19.76)%	(60)	2% 10	40.98%
	3 8	(35)		(35)	(1 033)	- 6	3.72%	(90)	5 7	2 2
lotal otner income (expenses)	જ	(1,8/0)		(1,8/1)	(1,933)	63	3.21%	(1,880)	Ξ	0.56%
Income (loss) before income taxes		2,247	•	2,247	2,847	(009)	(21.09)%	2,297	(20)	(2.19)%
Provision for income taxes	43	903		(903)	1,100	197	17.91%	919	16	1.76%
Income (loss) from continuing operations		1,343		1,343	1,747	(403)	(23.09)%	1,3/8	(\$)	(2.48)%
Income (loss) from discontinued operations - net of t Net income (loss)	5	1.343		1.343	1.747	(403)	(23.09)%	1.378	(34)	(2.48)
Preferred dividend declared		13		(13)	13	0	0.48%	13	0	0.00%
Net income attributable to non-controlling interest	t 48	1 330		1 330	1 734	(403)	%(96 56)	1 365	(34)	(2 51)%
Common dividends		-			(6)	(2)	(100 00)%	2		(ioii)
						į				



March MTD Financial Performance

Operating Income unfavorable to Plan \$174K

Net Income to Common Stock unfavorable to Plan \$96K

Revenues unfavorable to Plan \$190K

 Revenue was unfavorable by \$190K primarily driven by declining usage in Residential \$223K (usage down 4.9%) and OPA \$53K (usage down 14%), partially offset by pricing variance \$41K, stronger sales in Commercial \$26K (usage up 6.4%) and Industrial \$19K (usage up 18%).

Operating Expenses favorable to Plan \$16K

- Total employee expenses were \$44K unfavorable driven by \$62K severance (pay, COBRA & Out placement) and AIP accruals \$39K, partially offset by total labor saving \$53K due to lower headcount (135 actual vs. 141 budget) and few O&M OT. AIP is expected to be flat or lower to plan.
- Contract Services were \$33K favorable driven by credit for contract services related to temp employee \$12K due to accrual reversal and remaining variance \$21K due to timing of spending on various contracted services.
- Customer accounting was \$23K favorable due to lower write-offs in March and allowance portion of the expense was favorably impacted by lower write-offs from previous months.
 12 month rolling uncollectible rate is 0.70% vs. budget for 2012 of 0.72%. The full year is expected to be on target.
- o Remaining variance driven by misc other expenses combined.

Total Other Income/Deductions favorable to Plan \$58K

- Long Term Debt Interest Expenses were \$27K favorable driven by lower interest rate on LTD \$20M issued in Nov 2011 (actual 5% vs. budget 6%).
- Miscellaneous Income was \$28K favorable due to payment received from Blue Grass Station on UV equipment we purchased for them – one last O&M contract we had with the customer.

2012 Year-To-Date Financial Performance

Operating Income unfavorable to Plan \$838K

Net Income to Common Stock unfavorable to Plan \$500K

Revenues unfavorable to Plan \$832K

Unfavorable revenue \$832K was primarily driven by declining usage in Residential \$765K (usage down 5.3%), OPA \$190K (usage down 9.8%) and Commercial \$103K (largely due to not making unbilled adjustment in Dec 2011, usage has been picking up for Feb & Mar), partially offset by pricing variance \$140K and misc other combined \$86K (customer growth, reconnection charge and collections for other).

Total YTD usage for all water classes combined was 2.9% lower than plan.

Operating Expenses flat to plan

- Total production costs were \$65K favorable to plan driven by lower than planned system delivery (2.2% lower) and savings in Fuel & Power due to optimization of operations between plants.
- Total employee expenses were \$21K unfavorable primarily driven by severance \$58K, group insurance \$33K (higher than expected group insurance rate) and AIP accrual \$30K (full year expected to be lower or flat to budget), partially offset by labor saving of \$98K due to lower headcount (135 actual vs. 141 budget) and few O&M OT.
- Management Fees were \$59K favorable due to Corp expense allocation methodology.
- Miscellaneous expenses were \$22K favorable driven by software licenses & support \$13K and savings in misc expenses due to timing and management cost saving initiatives.
- General taxes were \$74K unfavorable due to the property tax true up \$56K in Feb (2011 payable in 2012) and higher property tax accrual \$16K, the remaining variance driven by higher Utility Reg Assessment Fee and misc other combined.
- Remaining variance driven by misc other expenses combined.

Total Other Income/Deductions favorable \$121K

- Total Interest Expenses were \$28K favorable driven by LTD interest saving \$20K due to favorable interest rate on the \$20M LTD issued Nov 2011 (actual 5% vs. budget 6%) and STD interest saving \$8K due to lower STD balance.
- AFUDC was \$22K favorable mainly driven by higher AFUDC eligible asset base.
- Miscellaneous Other Deductions were \$62K favorable due to timing of various donations and planned reduction on donations

Income Statement - Month To Date E12_Kentucky American Mar 2012 (\$ in Thousands)

5,734 27 274 274 - 6,035		5.734		1	/3 18/%	6,092		
5,734 27 274 - - 6,035		7,7			×	6,092	ŕ	,1 01,0
274		27	5,923 25	(189) 2	617%	24	(357)	(5.87)%
6,035		274	276	(2)	(0.78)%	275	Ξ	(0.35)%
6,035								
5		6.03E	- 6008	(180)	/3 04/%	- 6 301	(356)	/F 5710/
			7,55	(621)	0.04)	5	(000)	2(5:5)
33		(33)	25	(8)	(31.20)%	=	(22)	(208.77)%
276		(276)	297	70	6.86%	280	4 6	1.46%
33		(33)	24	[†] (6)	(35.51)%	23 23	(10 kg	(45.61)%
480		(480)	487	8	1.57%	471	(8)	(1.76)%
658	,	(658)	635	(23)	(3.63)%	624	(34)	(5.45)%
88		(88)	98 :	(2)	(2.38)%	79	(6)	(11.29)%
185		(185)	173 35	(12)	(6.79)%	185	0 §	(0.10)%
975		(975)	930	(44)	(4.78)%	927	(47)	(5.07)%
741		(741)	745	4	0.52%	899	(73)	(10.95)%
22		(54)	87	33	37.75%	125	77	26.69%
20		(20)	51	-	1.70%	51	0	0.41%
. 22		(22)	21	Ē,	(2.42)%	22	0	(1.01)%
- ¥		(1)	2 5	0 °	24.55%	2 5	F 6	28.61%
2 '		(01)	<u>n</u> m	nm	100.00%	2 '	(6)	0/(17.77)
6		(6)	26	17	64.82%	23	14	60.14%
99		(99)	27	(10)	(17.25)%	40	(26)	(65.49)%
7		(7)	43	ǰ	(19.93)%	37	o @	(0.48)%
269		(269)	314	45	14.47%	319	20	15.68%
19		(19)	39	19	50.27%	114	92	83.20%
92		(92)	101	9 (6.04%	96 ;	7	1.61%
<u>8</u> 2		(18)	82 G	ر د	(1.04)%	77	(1) (24)	(3.69)% (66.03)%
119		(119)	120	0,0	1.39%	169	20	29.70%
2,776	,	(2,776)	2,810	8	1.22%	2,819	43	1.54%
797		(767)	755	(12)	(1.54)%	726	(41)	(2.67)%
17		(11)	16	E	(2.68)%	18	-	4.83%
167		(167)	166	(1)	(0.63)%	163	(4)	(2.56)%
951		(951)	938	(14)	(1.45)%	206	(44)	(4.90)%
411		(411)	408	ල ල	%(89.0)	417	9 6	1.52%
· '		0		2			0	
4,141		(4,141)	4,156	15	0.36%	4,143	2	%90.0
1,894		1,894	2,068	(174)	(8.42)%	2,247	(354)	(15.73)%
926		(926)	1.002	27	2.66%	- 606	(67)	(7.37)%
7	,	(6)	2	E	(26.99)%	9	0	(2.70)%
' 00		(000)	- 000	30	2 5 10/	0 0	0	100.00%
382		(302)	900,1	5 4	37.48%	5 7	(9)	275,00%
52 7		52 7	8 8	(5) 2	(16.00)%	<u>.</u> ~	19	275.00%
9		(9)	5	ΞΞ	(19.76)%	11	2	46.98%
4		4	(20)	24	118.24%	(17)	20	121.94%
(306)	•	(306)	(696)	28	6.01%	(922)	16	1.78%
686	•	686	1,105	(116)	(10.52)%	1,326	(337)	(25.43)%
405		(405)	425	20	4.68%	624	219	35.06%
284		200	080	(96)	(14.17)%	707	(811)	(16.87)%
584	•	584	089	(96)	(14.17)%	702	(118)	(16.87)%
' e		(9)	_ '	0	0.48%	ا و <u>؛</u>	0	0.00%
577		577	673	(96)	(14.30)%	969	(118)	(17.03)%
5,266		(5,266)	2,700	(2,566)	(95.04)%	2,461	(2,806)	(114.01)%
(4,689)	•	(4,689)	(2,027)	(2,663)	(131.37)%	(1,765)	(2,924)	(165.66)%
	982 54 54 255 256 6 6 6 6 989 989 989 989 989 584 584 6 6 6 6 777 577 6 889 889 889 889 889 889 889 889 889 8	982	(5.1)	(982) 1 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	(7.7) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9) (7.9)	(7.7) (2.2) (2.7) (2.2) (2.2) (3.4) (4.689) (3.4) (4.689) (4.2) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689) (4.689)	- (77) (782) (77) (782) - (982) 1,008 25 2.51% - 25 30 15 37.48% - 25 30 15 37.48% - 25 30 15 37.48% - 25 30 15 16.00% - (60) (20) 24 118.24% - (905) (963) 58 10.18.24% - (405) 425 20 4.68% - (405) 425 20 4.68% - (405) 425 20 (14.17)% - 584 680 (96) (14.17)% - (6) 7 0 0.48% - (5) 7 0 0.48% - (5) 7 (14.30)% 2.700 (2.566) (14.30)% - (4,689) (2,027) (2,663) (13.37)% (1,700)	- (70) 1,025 (1) (26,90) 50 - (982) 1,008 25 2.51% 915 (10 - 54 30 15 37.48% 14 (14 - 25 30 15 37.48% 14 (14 - 25 30 15 37.48% 14 (14 (14 (15 (16.00)% 7 7 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17 (17



Income Statement - Year To Date E12, Kentucky American MARYTD 2012 (\$ in Thousands)

Comparison Com		·	VTD Aminals	VTD Forenset	Variance Favorable (Unfavorable) % Variance		Variance Favorable (Unfavorable)	% Variance	Ęž	Variance Favorable (Unfavorable)	% Variance
Compare 2 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,545 17,54	PERATING REVENUES			ا۔		5		2		,	2
	ater revenues	- (17,459		17,459	18,337	(879)	(4.79)%	18,354	(892)	(4.88)%
Marchenistic Company	wer revenues	0 0	76		76	76	0 6	0.37%	47.	ကျ	3.50%
Comparison Com	her operating revenues srket-Based revenues	n ⊿	803		803	/53	20	9.60%	T6/	79	6.90%
	anagement revenues	- ს		•							
Company Comp	perating revenues		18,338		18,338	19,166	(829)	(4.32)%	19,178	(840)	(4.38)%
Comparison Com	PERATIONS & MAINTENANCE EXPENSE										
1 1 1 1 1 1 1 1 1 1	rchased water	2	87	•	(87)	06	က	3.58%	42	(42)	(107.55)%
1 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407 1,407	el and Power	1 0	849		(849)	806	29	6.55%	1,014	165	16.27%
1	lemicals asta disposal	- α	389		(389)	399	13	2.51%	428 69	39	9.18% (20 63)%
1	tal production costs		1.407		(1.407)	1.469	61	4.16%	1.553	145	9.35%
State Stat					(10.5)		;			2 :	
the decided between the control of t	laries & Wages	o ¢	1,872		(1,872)	1,891	19	1.01%	1,831	(41)	(2.25)%
1	IISIOIIS	2 ‡	200		(200)	622	(0)	%(5.30)%	230	(50)	%(0.11.)
Comparison Com	oup insulances her benefits	= 5	104		(104)	104	(55)	0.34)%	100	<u>(</u>)	(0.10)%
type costs 13 2.108 C.209 2.167 98 2.77% 2.09 unce and services 15 254 (254) 2.16 99 2.77% 2.88 unce and services 15 254 (158) 2.44 (158) 2.88 1.9 2.82% 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.9 2.88 1.8 1.8	al employee related	!	2.796		(2.796)	2.775	(21)	(0.76)%	2.722	(74)	(2.72)%
cost Type Type <th< td=""><td></td><td>,</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>		,									
15 154 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155 155	rvice Company costs	13	2,108		(2,108)	2,167	69	2.72%	2,019	(88)	(4.41)%
1	ntracted services	15	254	•	(254)	245	(6)	(3.71)%	288	35	11.99%
Control of the cont	Ilding maintenance and services	15	155	•	(155)	164	6	5.27%	157	2	1.48%
1	ecommunication expenses	16	92	•	(65)	64	E	(1.06)%	99	-	1.30%
18	stage printing and stationery	17	9	•	(9)	7	0	6.74%	9	0	0.22%
Autocharing state Auto	fice supplies & expenses	∞ ;	43		(43)	26	13	23.57%	40	(3)	(6.23)%
operations strated control minimal forms are control minimal forms as a partners. (53) (54) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17) (17)	vertising & marketing expenses		' (Ç	9 7	; ۰	%00.00L	' 6	3	000
Section Sect	nployee related expense travel & entertainmen.		20		(50)	61	F	%19./1	388	(12)	(32.43)%
Committed by the comm	scellaneous expenses	7 6	781		(192)	204 41	= 6	9.60%	190	(35)	(20.00)%
Committee Comm	nts	3 8	2 5		(20)	124	(a)	(83.91)%	122	(e) (e)	(77.13)%
count Schell 23 70 70 55 (15) (274% 140 ning other 23 52 70 (70) 55 (162) 224 228 than group 24 52 (282) 536 (162) (274% 140 and maintenance 13 8.151 (8151) 8.266 115 (1.39% 8.266 and maintenance 13 8.151 (8151) 8.266 115 (1.39% 8.266 Annotization 25 2.303 (2.303) 2.826 (11) (1.39% 8.266 Annotization 2.56 (1.317) (2.303) 2.827 2.810 (47) (1.39% 1.776 ges 5.203 (2.303) 2.827 (2.303) (2.827) (2.817) (1.418) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) (4.444) </td <td>insponding.</td> <td>77</td> <td>933</td> <td></td> <td>(147)</td> <td>941</td> <td>(23)</td> <td>0.85%</td> <td>133</td> <td>(32)</td> <td>(3.53)%</td>	insponding.	77	933		(147)	941	(23)	0.85%	133	(32)	(3.53)%
counts by the properties		ć	ř				, (i	9000			(500 04
Table Tabl	collectible Accounts Exp	3 8	0/ 0		(70)	304	(15)	(27.24)%	280	7 \	49.99%
Main group	storiller accounting ourer	3 6	202	•	(582)	† c	27 0	/ 12 /0	203	`€	%(TC C)
Include the month time rance 13 8.151 (3.40) 33.5 (6) (1.44)% 444 and maintenance 13 8.151 (8.151) 8.266 115 13.3% 8.266 25 2.302 (3.233) 2.626 (41) (1.59% 2.768 (3 (568% 2.712 (1 Abrontization 2.657 (2.857) (2.857) (2.857) (2.857) (2.857) (3.96% 4.89 (1.79% 2.712 (1 a closes 2.657 (2.857) (2.857) (2.857) (2.810) (47) (1.69% 2.712 (1 ELEPPENSESD. 2.6 (1.317) 1.2.37 (2.86% 1.776 (1.776) (1.275) (1.776) (1.275) (1.776) (1.275) (1.776) (1.275) (1.776) (1.275) (1.776) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276) (1.276)	guraco y expense	2 4	162		(162)	168	9	3.55%	146	(16)	(10.82)%
13 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 15 13 13			340		(340)	335	(2)	(1.44)%	444	104	23.48%
Comparison Com	al operation and maintenance	13	8 151	٠	(8 151)	8 266	115	1.39%	8 266	115	1.39%
Admonization 2.65 2.52 (.62.2) 4.99 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% 4.89 (.7) (.568)% (.7) (.568)% (.7) (.568)% (.7) (.568)% (.7) (.7) (.568)% (.7) (.7) (.568)% (.7) (.7) (.568)% (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7) (.7)	preciation	, K	2 303		(2) 303)	2.26.2	(1)	(1 79)%	2 168	(135)	%(UC 9)
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2,857 - (2,857) 2,810 (47) (166)% 2,712 (7 26 1,317 - (1317) 1,243 (74) (5.95)% 1,776 26 1,317 - (1317) 1,243 (74) (5.95)% 1,776 12,327 - (1,327) 12,318 (3) (0.07)% 12,753 13 6,010 - 6,010 6,848 (838) (12,23)% 6,425 (6 29 2,927 - (18) 26 8 31.03% 1,775 (7 39 1,8 - (18) 2,947 20 0.68% 2,727 (7 31 6 - (18) 2,973 28 31.03% 1,7 (7 31 6 - (18) 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9 1,9	moval costs		502		(502)	499	(3)	(0.68)%	489	(13)	(2.67)%
25 1,317 - (1,317) 1,243 (74) (5.95)% 1,776 26 3 - (13,37) 1,243 (74) (5.95)% 1,776 12,327 - (12,327) 12,318 (9) (0.07)% 12,753 13 6,010 - (12,327) 2,947 20 0.68% 2,727 (425 (425 29 2,927 - (2,927) 2,947 20 0.68% 2,727 (75 29 2,927 - (2,945) 2,947 20 0.68% 2,727 (75 31 16 - (2,945) 2,947 20 0.68% 2,727 (75 32 147 147 140 140 140 140 140 140 140 140 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141 141	preciation and Amortization		2,857		(2,857)	2,810	(47)	(1.66)%	2,712	(145)	(5.34)
26 3 (3) - (3) - (3) - (3) - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	neraltaxes	52	1.317		(1.317)	1.243	(74)	(2.95)%	1.776	459	25.84%
12.327	ss (gain) on sale of assets	56	က		(3)		(3)			(3)	
12.327	pairment charges						9		'		
13 6,010 6,010 6,848 (838) (12,23)% 6,425 (4) 29 2,927	al operating expenses net		12,327		(12,327)	12,318	(6)	(0.07)%	12,753	426	3.34%
28 2,927 2,947 20 0.68% 2,727 (2) 30 18 - (18) 26 8 31,03% 1,7 (2) 30 18 - (18) 26 8 31,03% 1,7 (2) 31 18 - (2,945) 2,973 28 0,94% 2,741 (2) 32 147 - (2,945) 2,973 28 0,94% 2,741 (2) 33 69 - (2,945) 2,973 28 0,94% 2,741 (2) 34 18 - (18) 15 (15) (18,32)% 16 33 35 (29) (18) 15 (19) 74 72,31% (76) 35 (2,775) - (2,775) (2,896) 121 4,18% (7,802) (34 43 1,308 - (1,308) 1,525 2,17 14,122% 1,543 2 48 19 - (1,308) - (1,308) 1,9	erating income (loss)	13	6,010	•	6,010	6,848	(838)	(12.23)%	6,425	(415)	(6.45)%
28 2 2 2 2 2 2 2 2 2 2 2 2 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 3 4 3 3 3 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4 4	HER INCOME (EXPENSES)										
29 2.927 - (2,927) 2.947 20 0.68% 2.727 (2) 31 18 - (18) 2 6 8 31.03% 177 (27 31 2.945 - (2,945) 2.973 2.8 0.94% 2.741 (27 32 147 - 147 110 37 33.68% 3.3 1 34 18 - (18) 2.741 (2 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5 1.5	erest Income	78							•		
1,	erest on long-term debt	23	2,927		(2,927)	2,947	20	%89.0	2,727	(200)	(7.33)%
2,945 - (2,945) 2,973 28 0,94% 2,741 (2) 32 147 - 147 110 37 33.68% 33 1 33 69 - 69 85 (15) (18.22)% 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16 16	erest on Snort-Term bank Debt per Interest Expense	3 8	<u>o</u> C		(ol.)	97	o C	31.03%	2 6	€@	(4.06)7
32 147 - 147 110 37 33.68% 33 33 69 - 69 85 (15) (1822% 16 34 18 - (18) 15 (15) (18.22% 16 35 (29) - (29) (103) 74 72.31% (76) 35 (2,775) - (2,775) (2,896) 121 4.18% (2,802) 43 1,336 - (1,308) 1,525 217 14.12% 1,543 2 43 1,327 - 1,927 2,427 (500) (20,59)% 2,080 (11 48 19 - (19) 2 2,27 (500) (20,59)% 2,080 (11 48 19 - (19) 2,407 (500) (20,59)% 2,060 (11 48 1 - (190 2,260 2,568 2,618 2,61 2,61	arest net	5	2,945	٠	(2,945)	2,973	28	0.94%	2,741	(204)	(7.43)%
33 69 69 85 (15) (1832)% 16 34 18 - (18) 15 (3) (19.76)% 33 35 (29) - (29) (103) 74 72.31% (76) 35 (2,775) - (2,796) (2,896) 121 4.18% (2,802) 43 1,308 - (1,308) 1,525 277 (18.13)% 3,623 (3) 44 1,927 - 1,927 2,427 (500) (20.59)% 2,080 (11 48 19 - (19) 2 2 7 7 1,543 2 48 19 - (19) 2 0 0.48% 19 1 1 48 19 - (19) 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1	owance for other funds used during constructi		147	٠	147	110	37	33.68%	33	114	340.09%
34 18 - (18) 15 (3) (1976)% 33 35 (275) - (2775) (2.86) (113) 74 72.31% (76) 35 (2.775) - (2.775) (2.86) 121 4.18% (2.802) 36 (2.775) - (2.775) (2.86) 121 4.18% (2.802) 37 (2.802) (2.802) (2.802) (2.802) 38 3 (2.802) (2.802) (2.802) (2.802) 43 1,308 - (1,308) (1,327) (2.802) (2.802) (1,328) 43 1,308 - (1,308) (1,327) (2.802) (2.603) (2.603) (2.603) 54 1,908 - (1,908) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2.603) (2	owance for borrowed funds used during const		69	•	69	85	(15)	(18.32)%	16	23	340.10%
35 (2775)	nortization of debt expense		18	•	(18)	15	(3)	(19.76)%	33	16	46.98%
se (2,775) (2,896) 121 4.18% (2,802) ses 3,235 3,235 3,952 (717) (1813)% 3,623 perations 43 1,308 1,327 2,427 (500) (20,59)% 2,080 operations - net of t 1,927 2,427 (500) (20,59)% 2,080 approximations - net of t 1,927 2,427 (500) (20,59)% 2,080 48 1,927 1,927 2,427 (500) (20,59)% 2,080 48 1 1 1,908 2,407 (500) (20,59)% 2,060 5cockholders 5,266 1,908 2,407 (500) (20,75)% 2,060 5,266 2,668 2,568 2,568 2,451 (2,610)	ner Net	35	(29)		(29)	(103)	74	72.31%	(76)	48	62.64%
ses 3,235 3,235 3,235 3,525 (717) (18.13)% 3,623 perations 43 1,308 1,527 1,527 1,527 1,547 1,542 1,543 operations - net of t 1,527 1,927 2,427 (500) (20.59)% 2,080 annotiling interest 48 19 (19) 2,427 (500) (20.59)% 2,080 stockholders 1,908 1,908 2,407 (500) (20.75)% 2,060 conditions 1,908 1,908 2,668 2,568 2,569 2,569 2,451 (70	tal other income (expenses)	32	(2,775)	٠	(2,775)	(2,896)	121	4.18%	(2,802)	27	%96:0
1,308	sexet emooni erojed (seci) emo		3 235	٠	3.235	3.952	(717)	(18.13)%	3.623	(388)	(10.70)%
1,308	2000 (2000)					1 1		2 (2	0 0	(222)	(6.15.)
1,927 1,927 2,427 (500) (20.59)% 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,080 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,800 2,8	ovision for income taxes come (loss) from continuing operations	5	1,308		1 927	7.427	(500)	(20.591%	2,080	(153)	(7.34)%
1,927 1,927 2,427 (500) (20.59)% 2,080 (20.59)% 2,080 (20.59)% 2,080 (20.59)% 2,080 (2.50)% 2,080 (2.50)% 2,080 (2.50)% 2,080 (2.50)% 2,080 (2.50)% 2,080 (2.50)% 2,080 (2.50)% 2,080 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,081 (2.50)% 2,	come (loss) from discontinued operations - net	jo	<u>'</u>	•		i '			' Î		
As 19 - (19) 20 0 0.48% 19 - 19 - 10 19 19 19 19 19 19 19 19 19 19 19 19 19	t income (loss)		1,927	•	1,927	2,427	(200)	(20.59)%	2,080	(153)	(7.34)%
- antrolling interest 48	eferred dividend declared		19	•	(19)	20	0	0.48%	19	0	0.00%
Stockholder	t income attributable to non-controlling interest	- 1	- 000		000	- 040	(004)	/30 75/0/	' 90 0	(4 E2)	/27 44 10/
2,200 - (2,200) 2,005 (3,008)% 2,401 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005 (40.00%) 2,005	t income available to common stockholders		1,908		1,908	2,407	(000)	(20.75)%	2,000	(193)	(7.41)
(OUV) (OUV) (OUV) (OUV) (OUV)	Common alvidends		0,200		(3,200)	2,030	(000,2)	(93.10)70	2,401	(2,000)	(114.01)%



KAW Income Statement Apr

	Apr		Actual vs Bud	dget
		Actual	Apr Budget	Var Fav/(Unfav)
	Water Revenues	6,351	6,247	103
	Sewer Revenues	23	28 125	(5) 154
3	Other Operating Revenues Operating Revenues	279 6,652	6, 400	154 252
	Purchased Water	27 302	26 201	(0) (11)
	Fuel and Power Chemicals	302 122	291 133	(11) 11
	Waste Disposal	28	23	(4)
	Total production costs	479	474	(5)
8	Labor	591	616	25
	Pensions	88	86	(2)
	Group insurances	179	173	(5)
11	Other benefits Total employee related	882	30 906	5 24
12	Shared governance and service fees	333	272	(61)
	Shared business services fees	392	449	57
14	Contracted services Total contracted services	58 450	93 542	35 93
	Total Contracted Services	450	542	93
	Regulatory expense	18	18	(0)
	Insurance Other Than Group Customer Accounting	47 59	53 157	6 98
	Rents	3	3	(1)
19	General office expense	72	47	(25)
	Miscellaneous	124	162	38
2 1	Maintenance Total O&M expense	2,577	2,761	17 184
-	•		,	
	Depreciation Amortization	768 185	757 183	(11) (2)
-0	Depreciation and amortization	953	940	(13)
21	General taxes	408	406	/41
	Gain on sale of assets	(21)	406	(1) 21
	Impairment charges	- '	-	0
	Total operating expenses, net Operating income	3,910 2,736	4,107 2,293	197 443
	- p		_,	.40
	Interest Income	- 070	-	0
	Interest on long-term debt Interest on Short-Term Bank Debt	976 8	1,002 8	27 0
	Other Interest Expense	-		0
	Total interest expense	984	1,010	27
31	AFUDC - Equity	59	42	17
32	AFUDC Debt	28	32	(5)
	Amortization of Debt Expense Preferred dividends of subsidiaries	6	5	(1) 0
,+			-	U
	Non-Operating Rental Income	-	-	0
	Dividend Income - Common Dividend Income - Preferred		-	0
	Miscellaneous Income	10	-	10
	Total other income	10	-	10
39	Miscellaneous Amortization	(0)	-	(0)
40	Miscellaneous Other Deductions	73	39	(34)
11	Total other deductions	73	39	(34)
	Other, net	(63)	(39)	(24)
	Total other income (deductions)	(966)	(980)	14
	Income (loss) before income taxes	1,770	1,314	456
	, ,			
	State Income Taxes Federal Income Taxes	111 619	81 427	(30) (192)
	Tax Saving Acquisition Adjustment	-	-	(192)
1 5	State income taxes (non-operating)	(3)	-	3
16	Federal income taxes (non-operating) Provision (Benefit) for Income Taxes	(14)	-	14 0
			-	
	Net income (loss)	1,055	806	250
1 7	Preferred Dividend Declared	6	7	0
	Net Income To Common Stock	1,049	799	250
48	Common Dividend Declared	_	(1)	(1)
	Sommon Dividona Dociarea	1	(1)	(1)
	Current Year Retained Earnings	1,049	800	249

Variance Comments (\$ Threshold \$50K)

Line 1: Water Revenue \$103K favorable primarily driven by higher usage, customer growth and misc other combined.

Line 3: Other operating Revenues \$154K primarily driven by LFUCG billing Contract \$136K not planned in budget and misc other revenue \$18K(water reconnection charge \$11K & inter company rent)

Line 8: Labor \$25K favorable driven by savings due to organizational streamlining and new way of working

Line 12: Shared Governance and Service Fees \$61K unfavorable driven by unmapped P-card charges due to incorrect coding (will be fixed in May) and timing of the annual shareholder meeting invoices, partially offset by favorable shared business services fees due to vacancies.

ine 14: Contract Services \$35K favorable driven by iming on contract services related to admin & services \$28K (SimplexGrinnell, ORC Research, Insight & Janitorial) and legal \$10K.

ion to legal \$1018.

inter 17: Customer accounting \$98K favorable driven by ower write offs and favorable allowance adjustment as result of lower write offs.

ine 20: Miscellaneous \$38K favorable driven by misc perating expense \$20K (WT, Janitorial, Lab supplies, niforms, etc), Water conservation \$10K (result of cost utting initiatives) and timing of Director's fees payment \$7K.

Line 40: Misc Other Deductions \$34K unfavorable driven by timing of various donations (community actions \$15K, environmental grant \$10K, YMCA \$2.5K and Jacobson Park Entry \$5.5K).

KAW Income Statement for Apr YTD

	for Apr YTD		atual va Du	J
		A	ctual vs Bud Apr YTD	aget
		Actual	Budget	Var Fav/(Unfav)
1	Water Revenues	23,804	24,582	(777)
	Sewer Revenues Other Operating Revenues	99 1,082	104 881	(5) 201
J	Operating Revenues	24,986	25,567	(580)
4	Purchased Water	110	116	7
	Fuel and Power	1,151	1,200	48
	Chemicals Waste Disposal	511 111	532 95	21 (16)
	Total production costs	1,883	1,943	60
	Labor Pensions	2,463 355	2,508 345	45 (10)
	Group insurances	732	694	(38)
11	Other benefits Total employee related	128 3,678	134 3,680	6 3
12	Shared governance and service fees	1,117	1,097	(20)
13	Shared business services fees	1,716	1,790	74
14	Contracted services Total contracted services	312 2,027	338 2,128	26 101
15	Regulatory expense	71	71	(0)
	Insurance Other Than Group Customer Accounting	200 438	214 537	14 99
	Rents	24	14	(10)
	General office expense Miscellaneous	249	232	(17)
	Maintenance	588 450	649 462	60 12
	Total O&M expense	10,718	11,027	309
	Depreciation Amortization	3,071 738	3,019 730	(52) (8)
	Depreciation and amortization	3,809	3,749	(60)
	General taxes Gain on sale of assets	1,725	1,649	(<mark>75</mark>) 19
	Impairment charges	(19)	-	0
	Total operating expenses, net Operating income	16,233 8,746	16,425 9,141	192 (395)
27	Interest Income	_	•	0
	Interest income Interest on long-term debt	3,903	3,950	47
	Interest on Short-Term Bank Debt Other Interest Expense	26 0	34	8 (0)
50	Total interest expense	3,928	3,983	55
	AFUDC - Equity	206	152	54
	AFUDC Debt Amortization of Debt Expense	97 24	117 20	(20) (4)
	Preferred dividends of subsidiaries	-	-	0
	Non-Operating Rental Income	-	-	0
	Dividend Income - Common Dividend Income - Preferred	-	-	0
38	Miscellaneous Income	22	-	22
	Total other income	22	-	22
	Miscellaneous Amortization Miscellaneous Other Deductions	(0) 114	- 142	(<mark>0</mark>) 28
	Total other deductions	114	142	28
	Other, net	(92)	(142)	50
	Total other income (deductions)	(3,741)	(3,876)	135
	Income (loss) before income taxes	5,005	5,266	(260)
	State Income Taxes Federal Income Taxes	314 1,737	324 1,709	10 (28)
44	Tax Saving Acquisition Adjustment	-	-	0
	State income taxes (non-operating) Federal income taxes (non-operating)	(4) (24)	-	4 24
-10	Provision (Benefit) for Income Taxes	-	-	0
	Net income (loss)	2,983	3,232	(250)
47	Preferred Dividend Declared	26	26	0
	Net Income To Common Stock	2,957	3,206	(250)
48	Common Dividend Declared	5,266	2,697	(2,569)
	Current Year Retained Earnings	(2,310)	509	(2,819)

Variance Comments (\$ Threshold \$50K)

Line 1: Water Revenue \$777K unfavorable to plan primarily driven by declining usage \$1,029K, partially offset by organic growth and other combined.

Line 3: Other Operating Revenues \$201K favorable driven by LFUCG sewer contract \$149K wasn't planned for (budget only has 3 months contract revenue planned) and other \$52K (reconnection charge & inter company rent)

Line 5: Fuel & Power \$48K favorable driven by lower system delivery and plant optimization.

Line 8: Labor \$45K favorable primarily driven by savings due to organizational streamlining and new way of working Line 10: Group Insurance \$38K driven by higher than expected group insurance rate.

Line 13: Shared business service fees \$74K favorable to plan driven by managed expenses due to lower headcounts.

Line 17: Customer accounting \$99K driven by lower write offs and favorable allowance adjustment as result of lower write offs. 12 month rolling uncollectible rate is 0.66% vs. budget of 0.72%.

Line 20: Miscellaneous \$60K favorable to plan driven by misc general office expenses \$51K (water resource conservation \$22K, Software license & Support \$16, community relations \$7K and timing of Directors Fees \$7K), Heat -Oil/Gas \$12K and Lab Supplies WT \$11K, partially offset by transportation \$16K due to lower cap rate and timing of the vehicle maintenance expenses.

Line 22: Depreciation \$52K unfavorable driven by 2012 plan

Line 22: Depreciation \$52K unfavorable driven by 2012 plan miss - exclusion of 2H 2011 new assets in service. The variance is expected to continue through out the year.

Line 24: General Taxes \$75K unfavorable primarily driven by property taxes \$77K due to one time adjustment of \$66K (2011 \$57K and 2009/10 \$9K) and higher than expected property tax accruals \$11K, remaining variance driven by timing of the payroll taxes.

Line 28: Interest on LTD \$47K favorable driven by lower rate for the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M LTD moved from May to Nov. offset by STD.

Line 31: Net AFUDC favorable driven by higher than planned AFUDC eligible asset.

Line 48: Common Dividend Declared \$5,569K unfavorable due to the higher than planned net income from 4Q relative to Jacobson Park donation.

	A	ctual vs Buc May 2012		
	Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
OPERATING REVENUES			, ,	
1 Water revenues 2 Sewer revenues	7,115	6,523 25		Line 1: Water Revenues \$591K favorable to plan primarily driven by
3 Other operating revenues	15 287	25 150	136	stronger than expected sales through all water categories.
4 Market-Based revenues	0	0		Line 3: Other revenues \$136K favorable to plan primarily driven by
5 Management revenues	0	0	0	unplanned LFUCG billing revenue \$137K and misc other revenues
Operating revenues	7,416	6,699		delayed late fees \$19K.
OPERATIONS & MAINTENANCE EXPENSE				delayed late lees \$19K.
6 Purchased water	31	30	(1)	
7 Fuel and Power	361	319		Line 7: Fuel & Power \$43K unfavorable primarily due to higher
8 Chemicals 9 Waste disposal	164 32	166 23		system delivery.
Total production costs	588	538	(8) (50)	
0 Salaries & Wages	629	674	46	Line 10: Salaries & Wages \$46K favorable driven by savings due t
1 Pensions	80	86	6	Organizational streamlining and new way of working initiatives,
2 Group insurances	143	173	31	partially offset by higher labor expense due to one extra payroll
3 Other benefits	34	33	(1)	posted in May.
Total employee related	886	967	81	
4 Service Company costs	719	762	43	
5 Contracted services	128	88	· ,	Line 15: Contracted Services \$39K unfavorable driven by\$28K lega
6 Building maintenace and services	39	49		fees due to use of outside legal counsel (offset by saving from
7 Telecommunication expenses	29	21	(8)	service company on legal) & Temp labor \$11K
8 Postage printing and stationery	3	4	0	
9 Office supplies & expenses	38	39	1	
Advertising & marketing expenses	2	7	5	
Employee related expense travel & entertainment	19	18	(0)	
22 Miscellaneous expenses 3 Rents	52 4	58 3	6	Line OA. Transportation (COOK conference) In drives have an ation
4 Transportation	69	40		Line 24: Transportation \$29K unfavorable driven by one time reclass \$17K related to vehicle sale receipts were credited in Marc
Operating supplies & services	382	327		as an expense (should be credited back to RWIP) and remaining
5 Uncollectible Accounts Exp	11	72	61	variance due to timing. Line 25: Uncollectible Expenses \$61K favorable driven by lower
Customer accounting other	77	91		write offs and favorable allowance adjustment as result of lower
Regulatory expense	18	18	(0)	write offs.
28 Insurance other than group 29 Maintenance service & supplies	49 144	56 194	7 50	
Total operation and maintenance	2,874	3,024	150	
	•	•		
80 Depreciation 81 Amortization	769 17	759 16	(10)	
22 Removal costs	168	167	(1) (1)	
Depreciation and Amortization	954	942	(12)	
33 General taxes	316	411	95	Line 33: General Taxes \$95K favorable driven by property taxes
34 Loss (gain) on sale of assets	0	0	0	\$87K - reduced accruals for May \$11K and true up \$77K (\$51K
Impairment charges Total operating expenses net	0 4,144	0 4,377		from Jan thru Apr & 27K true-ups related to 2011), the remaining variance driven by payroll taxes \$8K due to timing.
Operating income (loss)	3,272	2,321	951	, page 1
	3,212	2,321	331	
OTHER INCOME (EXPENSES) Interest Income	0	0	0	
37 Interest on long-term debt	976	1,022	47	Line 37: Interest on LTD \$47K favorable driven by lower rate for the
38 Interest on Short-Term Bank Debt	7	9	2	2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interes
Other Interest Expense	0	0	0	savings on 2012 \$8M LTD moved from May to Nov, offset by STD
0 Interest net	983	1,032	49	
Allowance for other funds used during construction	64	41	23	
Allowance for borrowed funds used during construction Amortization of debt expense	30 6	32 5	(2) (1)	
· ·				
Other Net	(18)	(18)	0	
Total other income (expenses)	(913)	(982)	69	
Income (loss) before income taxes	2,360	1,339	1,020	
Provision for income taxes	953	522	(431)	
15 Income (loss) from continuing operations 16 Income (loss) from discontinued operations - net of tax	1,407 0	817 0	589 0	
Net income (loss)	1,407	817	589	
47 Preferred dividend declared	1,407	817 7	589	
18 Net income attributable to non-controlling interest	0	0	0	
Net income available to common stockholders	1,400	811	589	1
19 Common dividends	0	0	0	
Current Year Retained Earnings	1,400	812	588	

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis May 2012 YTD

IVI	y 2012 YTD	A	ctual vs Bud May 2012 Y		
		Actual	Budget	Var	Variance Comments (\$ Threshold \$50K)
	ODED ATING DEVENUES	Actual	Budget	Fav/(Unfav)	Tanana Comments (\$ Timeshela \$001)
1	OPERATING REVENUES Water revenues	30,924	31,109	(185)	Line 1: Water Revenues \$185K unfavorable to plan driven primarily
	Sewer revenues	114	129	, ,	by lower than expected sales from Residential \$585K, OPA \$124K
	Other operating revenues	1,368	1,027		and SFR \$59K, partially offset by higer sales from Commercial
	Market-Based revenues	0	0		\$140K, Industrial \$104K and stronger customer growth \$96K and other.
0	Management revenues Operating revenues	32,406	32,266	141	otner.
	- For a	0=,.00	02,200		Line 3: Other Operating Revenues \$341K favorable driven by
_	OPERATIONS & MAINTENANCE EXPENSE	444	440	0	unplanned LFUCG Billing revenues \$273K (Apr & May) and Other
7	Purchased water Fuel and Power	144 1,513	146 1,519	2 6	\$68K (reconnection charges, rent), paritally offset by delayed late fees.
	Chemicals	675	698	23	1663.
	Waste disposal	143	118	(24)	
	Total production costs	2,474	2,481	6	
10	Salaries & Wages	3,092	3,182	90	Line 10: Salaries & Wages \$90K favorable primarily driven by
	Pensions	435	431		savings \$159K due to organizational streamlining and new way of
	Group insurances	875	867		working initiatives, partially offset by severance \$58K and other
13	Other benefits Total employee related	162 4,564	167 4,647	5 84	\$11K (higher AIP accruals offset by other compensations incentive)
	Total employee related	4,504	4,047	04	
14	Service Company costs	3,552	3,649	97	Line 14: Service Company Costs \$97K favorable driven by
15	Contracted services	439	426	(13)	managed expenses due to lower headcounts.
	Building maintenace and services	244	256	12	
17	Telecommunication expenses	116	107	(9)	
	Postage printing and stationery	13	13	(0)	
	Office supplies & expenses Advertising & marketing expenses	192 4	213 18	22 15	
	Employee related expense travel & entertainment	109	96	(13)	
	Miscellaneous expenses	242	299	. ,	Line 14: Miscellaneous expenses \$58K favorable driven by
	Rents	28	16		management's cost saving initiatives (External Affaris, Janitorial &
24	Transportation Operating supplies & services	246 1,632	203 1,649		misc operating savings) \$76K, partially offset by one time legal settlement charges \$18K.
	Operating supplies & services	1,032	1,043	17	Settlement charges \$1014.
	Uncollectible Accounts Exp	40	178		Line 25: Uncollectible Accounts Expenses \$138K favorable driven
	Customer accounting other	396	422		by lower write offs and favorable allowance adjustment as result of
	Regulatory expense Insurance other than group	89 261	89 280		lower write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of 0.72%. It is expected to be flat to plan for the year - next
	Maintenance service & supplies	594	656		O&V schedule will be updated.
	Total operation and maintenance	13,603	14,051	448	·
20	Depresiation	3,840	3,778	(62)	Line 30: Depreciation \$62K unfavorable driven by 2012 plan miss -
	Depreciation Amortization	3,840 86	82	(/	exclusion of 2H 2011 new assets in service. The variance is
	Removal costs	837	832		expected to continue through out the year.
	Depreciation and Amortization	4,763	4,691	(72)	
33	General taxes	2,041	2,060	20	
	Loss (gain) on sale of assets	0	0	0	
35	Impairment charges	0	0	0	
	Total operating expenses net	20,388	20,803	415	
	Operating income (loss)	12,019	11,463	556	
_	OTHER INCOME (EXPENSES)	_	_		
	Interest Income Interest on long-term debt	0 4,879	0 4,972	93	Line 25: Interests on LTD \$138K favorable driven by lower rate for
	Interest on long-term debt Interest on Short-Term Bank Debt	4,879	4,972		the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the
39	Other Interest Expense	0	0		interest savings on 2012 \$8M LTD moved from May to Nov, would
40	Interest net	4,911	5,015		be partially offset by STD.
11	Allowance for other funds used during construction	0 270	0 194	77	Line 41: Net AFLIDC \$55K foverable drives by higher than -la-and
	Allowance for other funds used during construction Allowance for borrowed funds used during construction	270 127	194 149		Line 41: Net AFUDC \$55K favorable driven by higher than planned AFUDC eligible asset.
	Amortization of debt expense	29	25	(4)	g .s.o 4000t.
	Other Net	(110)	(160)	50	
	Total other income (expenses)	(4,654)	(4,858)	204	
	Income (loss) before income taxes	7,365	6,605	760	
44	Provision for income taxes	2,976	2,555	(420)	
45	Income (loss) from continuing operations	4,389	4,050	340	
46	Income (loss) from discontinued operations - net of tax	0	0	0	
	Net income (loss)	4,389	4,050	340	
	Preferred dividend declared	32	33	0	
48	Net income attributable to non-controlling interest Net income available to common stockholders	<u>0</u>	0 4 017	0 340	
40	Common dividends	4,357	4,017	0	
		(910)	1,321	(2,230)	

18.9% 11.0% 1.7% (4.8)% 4.5% (23.2)% 5.0% 103.8% 3.6%

695 2,139 (433) 1,016 (42) 625 (309) 28 1,796 2,681 1,789

3,680 19,378 12,675 58,752 879 13,758 (1,332) 552 1,731 87,014 89,638

4,374 21,517 12,243 59,767 836 14,384 (1,641) 580 3,527 89,695 51,427

4,374 21,517 12,243 59,767 836 14,384 (1,641) 580 3,527 89,695 51,427

4,374 21,517 12,243 59,767 836 14,384 (1,641) 580 3,527 89,695

37 38 39 40 41 42 43

Accrued Pension Accrued postretirement benefit expense Other Deferred Credits Regulatory & Other Long Term Liabilities

32 33 34 35 36

Liabilities of Discontinued Operations Other current liabilities

Customer Advances for Construction

Fotal Current Liabilities

Deferred Investment tax credits

Regulatory liability

Deferred Income Taxes

AMERICAN WATER

Participation Participatio					gagaran	- III (P)	(enimenoiii iii e)	locroseo			Posesse	
Convolves 1 583,424 583,424 583,424 583,424 580,624 2,779 Convolve (not in Progress) 1 583,424 13,838 1,13,838 1,11,78 3,662 Convolved in Programment Observation (not in Programment Observation (not in Programment Observation Obse			Actuals	Forecast		% Variance	Budget		Variance	Prior Yr. Dec	(Decrease)	% Variance
Secured in Secure (secured in Secured in Se	Assets											
Commissed Deports Comm	Utility Plant in Service	-	583,424	•	583,424		1	583,424		580,644	2,779	0.5%
And Statements of Control of Con	Construction Work in Progress	2	13.838	•	13.838		•	13.838		10,176	3.662	36.0%
of extractional dispersations 4 247 247 247 247 247 247 247 247 247 247 247 247 247 247 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248 248<	I Itility Plant Accumulated Depreciation/Am	ď	(108 277)	•	(108 277)		٠	(772 801)		(105 104)	(3.174)	(3.0)%
Accommised deprocises 5 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231 489.231	Total Hillity Diant Adjustments	> <	777		770			777		251	(5)	(16)%
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regulationent 488-451 488-451 488-451 488-451 488-451 3.653 regulations 7 (172) (172) (172) (172) 2.553 securent 9 4,576 4,576 4,576 4,579 8.263 8.686 securent 10 4,579 4,576 4,576 2.617 8.263 8.686 session of securent 11 4,579 4,579 4,579 8.283 8.686 session of securent of secure of secu	Nonutility property net of accumulatd depreci	9	250	•	250		•	250		250	0	0.0%
Exequipment	Total Property Plant and Equipment		489,481	•	489,481		•	489,481		486,217	3,263	0.7%
Key Control 8 4,516 4,516 2,521 1,866 Code LTA Seeds 10,081 2,616 4,579 4,579 6,679 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,866 1,1783 7,718 2,962 1,866 1,866 1,1783 7,718 2,962 1,866 1,866 1,1783 7,718 2,962 1,967 1,1783 7,718 2,962 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Cash and Cash Equivalents	7	(172)	•	(172)		٠	(172)		(224)	52	23.2%
violation in the control of	Doctricted funds-current	- α	(1)		(1)			(1		(-	1	
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Assets 11 917 917 917 917 581 288 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 188 </td <td>Unbilled Revenues</td> <td>10</td> <td>4,579</td> <td>•</td> <td>4,579</td> <td></td> <td>•</td> <td>4,579</td> <td></td> <td>3,893</td> <td>989</td> <td>17.6%</td>	Unbilled Revenues	10	4,579	•	4,579		•	4,579		3,893	989	17.6%
Assets state	Materials and supplies	Ξ	917	•	917		•	917		691	226	32.7%
Assets 13 241 241 108 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 103 </td <td>Assets of discontinued operations</td> <td>12</td> <td></td> <td>•</td> <td></td> <td></td> <td>•</td> <td></td> <td></td> <td>•</td> <td></td> <td></td>	Assets of discontinued operations	12		•			•			•		
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14 11,855 14 11,855 11,855 11,855 11,855 11,783 71 45	otal Current Assets		10,081	•	10,081		•	10,081		7,118	2,962	41.6%
the state of the s	Regulatory assets	4	11,855	•	11,855		•	11,855		11,783	71	9.0
ds-Long-term 16 - 0 - 0 - 0 0 - 0 - 0 - - 0 - - 0 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - <	Other investments	15		•			•					
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k 20 36,569 - 511,468 - 511,468 505,171 6,297 k 20 36,569 - 36,569 - 36,569 0 attler comprehensive income and attraction redemptic redemptic and attraction and attrac	otal Regulatory & Other L/T Assets		11,907		11,907			11,907		11,836	71	%9.0
Section Sect	al Assets		511,468		511,468			511,468		505,171	6.297	1.2%
k state of the comprehensive income 23												
20 36,569 - 36,569 - 74,792 74,761 31 21 74,792 - 74,792 - 74,761 31 prehensive income 23 - 43,646 - 74,792 - 7,761 31 mandatory redemption 24 - - 155,006 - 155,299 (292) mandatory redempt 25 1,446 - 1,446 - 1,446 0 stock at redemption 28 1,85,000 - 156,458 - 156,458 156,751 (292) stock at redemption 28 4,500 - 187,890 - 156,458 - 156,458 - 156,751 (292) stock at redemption 28 4,500 - 4,500 - 4,500 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	oital & Liabilities											
21 74,792	Common Stock	20	36,569	•	36,569		•	36,569		36,569	0	%0.0
22 43,646 - 43,646 - 43,646 - 43,646 23 23 - - - - 43,646 - 43,646 - - 24 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	Paid in Capital	21	74,792	•	74,792		1	74,792		74,761	31	0.0%
prehensive income 23	Retained Earnings	22	43,646	•	43,646		•	43,646		43,969	(323)	(0.7)%
mandatory redempt 25 1,446 - 155,006 - 155,006 - 155,006 - 155,006 - 155,006 - 155,006 - 155,006 - 155,006 - 155,006 - 155,006 - 155,006 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,446 - 1,4	Accumulated other comprehensive income			•			•					
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rest stock at redemption 28	Desferred Stock without mandatony redomet		1 446		1 446			1 446		1 446	(202)	%(7:0)
Ted stock at redemable stock at rede 31 - 2.024 - 2.024 - 2.024 - 2.024 - 156,458 - 156,458 - 156,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458 - 166,458	Noncontrolling Interest		, ,	ı	<u>.</u> ب		ı	, -		, <u> </u>	0 0	%0.0
red stock at redemption 28		07	7 7 7 7	•	7 7 7 7		•	0 0		7 7 7	ר לכל	0.0%
27 187,890 - 187,890 - 187,890 0 red stock at redemption 28 4,500 - 4,500 - 4,500 0 192,390 - 192,390 - 192,390 0 0 29 16,616 - 16,616 - 16,616 11,003 5,613 cedeemable stock at rede 31 - 0 - 0 0 0 edeemable stock at rede 31 - 3,190 - 3,190 - 0 0 0 32 3,190 - 3,190 - 3,190 - 6,741 (3,551) 34 2,024 - 2,024 - 2,024 1,926 98	otal Equity		150,458		150,458			150,458		120,/51	(767)	(n.z)%
red stock at redemption 28 4,500 - 4,500 - 4,500 - 4,500 0 192,390 0 192,390 0 192,390 0 192,390 0 0 192,390 0 0 192,390 0 0 0 192,390 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Long term debt	27	187,890	•	187,890		•	187,890		187,890	0	%0.0
192,390 192,390 192,390 192,390 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,390 0 192,39	Redeemable preferred stock at redemption		4,500	•	4,500		٠	4,500		4,500	0	0.0%
29 16,16 - 16,616 - 16,616 - 16,616 - 16,616 - 16,616 - 16,616 - 16,616 - 16,616 - 16,616 - 16,616 - 10,003 5,613 - 6 deemable stock at rede 31 - 3,190 - 3,190 - 3,190 - 3,190 - 2,024 - 2,024 - 2,024 - 2,024 - 2,024 - 2,024 - 1,926 98	otal Long-term debt		192,390	•	192,390		•	192,390		192,390	0	%0.0
FLong-term Debt 30 0 - 16,616 - 16,616 - 16,616 11,003 5,613	otal Capitalization		348,848		348,848			348,848		349,141	(292)	(0.1)%
f Long-term Debt 30 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 -	Short Term Debt	20	16,616	٠	16,616		•	16,616		11 003	5 613	51 0%
30 0 - 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		3 6	5,5		5,5			5.		00,-	5,	0
31 3,190 - 3,190 6,741 (3,551) 32 3,190 - (4,687) - (4,687) (3,972) (715) 33 2,024 - 2,024 - 2,024 1,926 98	Current Portion of Long-term Debt		0	•	0		•	0		0	0	
32 3,190 - 3,190 - 3,190 6,741 (3,551) 33 (4,687) - (4,687) - (4,687) (3,972) (715) 34 2,024 - 2,024 1,926 98	Current portion of redeemable stock at rede			•			•			•		
33 (4,687) - (4,687) - (4,687) (3,972) (715) 34 2,024 - 2,024 1,926 98	Accounts Payable	35	3,190	•	3,190		•	3,190		6,741	(3,551)	(52.7)%
34 2.024 - 2.024 1.926 98	Taxes Accrued	33	(4,687)	•	(4,687)		•	(4,687)		(3,972)	(715)	(18.0)%
	Interest Accrued	34	2.024	•	2.024		•	2.024		1.926	. 86	5.1%

51,427

4

Contributions in aid of construction

Total Capital and Liabilities

Actual Budger Part Par	Jur	ne 2012		ctual vs Buc	last	T
			,			
Valent revenues 1,150 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,001 1,			Actual	Budget		Variance Comments (\$ Threshold \$50K)
2 Some community of the community of					` '	
Martice-Based Systems	-					
Mintel-Stand invarious						
5 Marca		. 0				
	5		-		0	LFUCG billing revenue \$138K, partially offset by lower reconnection fee \$29K
OPTIONAISE AMANTENANCE EXPENSE 1		Operating revenues	8,444	7,246	1,198	
6 Puchsased water 39 26 (14) 7 Fival and Power 308 308 309 11 8 Charlison 192 164 17 7 Fival and Power 308 192 164 17 10 Salaries & Wages 555 662 2 977 10 Salaries & Wages 555 662 2 977 10 Salaries & Wages 1978 (avonable driven by savings due to 17 Total production costs 168 191 17) 10 Salaries & Wages 555 662 2 977 10 Salaries & Wages 1978 (avonable driven by savings due to 17 Total production costs 168 198 198 197 12 Group distances 198 198 197 13 Contracted services 198 198 198 197 15 Contracted services 198 198 198 197 16 Contracted services 198 198 198 198 198 198 198 198 198 198		ODEDATIONS & MAINTENANCE EXPENSE				
Figure 1	6		39	26	(14)	Triapperis, it would be offset by fligher rate lees as the result.
9 Washe disciplinated in closes 10 10 10 10 10 10 10 1						
Total production costs						
11 Pensions	9					
11 Pensions	10	Salaries & Wages	555	622	67	Line 10: Salaries & Wages \$67K favorable driven by savings due to
13 Other benefits 22 46 24 International 28 28 International 28 Interna			88	86		Organizational streamlining and new way of working initiatives \$70K and AIP
Total comployer related \$31 \$28 97						\$39K (Q2 AIP True up \$29K & lower June AIP accrual), partially offset by one
Service Company costs	13					time severance payout
Contracted services 186 96 96 96 96 96 96 96						
16 Bullicing maintenance and services 46		, ,				multiple areas such as (IT = more capitlized than planned, depreciation &
17 Telecommunication expenses 26					()	
18 Postage printing and stationery 7 2 (5) legal).						, ,
19 Office supplies & expenses 33 35 35 37						
Employee-related expenses travel & entertainment						1-53-17
2 Miscolaineous experses						
23						
Variable						
Operating supplies & services 341 343 2 2 2 2 2 2 2 2 2						
25 Customer accounting other 71 80 9 128 188 10 198 189 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198 198				343		
27 Regulatory expense 18 18 19 19 19 19 19 19						
28 Insurance other than group 73 56 (17)						
Maintenance service & supplies 183 117 165 1						
Total operation and maintenance 2,849 2,945 97 516K						
30 Depreciation 775 761 141 142 143 144 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 145 14		Total operation and maintenance	2,849	2,945	97	time true up \$29K related to Hydrotreater #6 for all amortized expense prior to June 2012 and M&S supplies TD \$21K due to timing and misc other combined
Markitzation 17 16 (1)	30	Depreciation	775	761	(14)	\$16K
Emoval costs 168 167 (1)						
Seminar Semi	32	Removal costs	168	167		
Second S		Depreciation and Amortization	961	945	(16)	
Name Provision for income taxes 1,999 1,295 1,296 1,048 1,991 1,296 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048 1,048						
Total operating expenses net Operating income (loss) 4,245 2,949 1,296 OTHER INCOME (EXPENSES) Interest Income	34	Loss (gain) on sale of assets				
OTHER INCOME (EXPENSES) Interest Income	33	Total operating expenses net	U	U	U	
Interest Income Interest Income Interest Income Interest on long-term debt Interest on long-term Bank Debt Interest on Short-Term Bank Debt Interest on Short-Term Bank Debt Interest Expense Interest Expense Interest Expense Interest Expense Interest Expense Interest Expense Income (loss) before income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Interest Income Income (loss) Interest Income Income (loss) Interest Income Interest Expense Income (loss) Interest no Income (loss) Interest on Income (loss) Interest on Income (loss) Interest on Income (loss) Interest on Income Inc		Operating income (loss)	4,245	2,949	1,296	
Interest on long-term debt 976 1,042 67 1,042 67 38 Interest on Short-Term Bank Debt 7 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0		OTHER INCOME (EXPENSES)				
Interest on Short-Term Bank Debt 7 0 0 7 39 Other Interest Expense 0 0 0 0 0 \$\$\$M LTD (actual 5% vs planned rate of 6%) and the interest savings on 20 \$\$\$M LTD moved from May to Nov, offset by STD. Allowance for other funds used during construction Allowance for borrowed funds used during construction 32 28 3 Amortization of debt expense 6 6 6 (0) Other Net 8 (65) 73 Line 44: Other Net \$73K favorable driven by lower donations to different organizations \$59K as a result of mgmt cost saving initiatives & timing (External Affairs) and reimbursement from contractors for water main related damages \$15K. Provision for income taxes 1,365 750 (614) Income (loss) from continuing operations 1,999 1,151 849 Income (loss) from continued operations - net of tax 0 0 0 Net income (loss) Preferred dividend declared 6 7 0 Net income available to common stockholders 1,993 1,144 849						11 07. https://doi.org/10.1007/46
39 Other Interest Expense 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0				,		· ·
Interest net 983 1,042 60 Allowance for other funds used during construction 68 37 31 Allowance for other funds used during construction 32 28 3 Amortization of debt expense 6 6 (0) 44 Other Net 8 (65) 73 Total other income (expenses) (881) (1,048) 167 Income (loss) before income taxes 1,365 750 (614) Income (loss) from continuing operations 1,999 1,151 849 Income (loss) from discontinued operations - net of tax 0 0 Net income (loss) Preferred dividend declared 6 7 0 Net income available to common stockholders 1,993 1,144 849 Net income available to common stockholders 1,993 1,144 849 Allowance for other funds used during construction 68 37 31 Allowance for other funds used during construction 32 28 3 Amortization of debt expense 6 6 (0) Line 44: Other Net \$73K favorable driven by lower donations to different organizations \$59K as a result of mgmt cost saving initiatives & timing (External Affairs) and reimbursement from contractors for water main related damages \$15K. Line 45: Provision for income taxes explaination handled by Corp Tax Department. Department Dep						
Allowance for borrowed funds used during construction Amortization of debt expense 6 6 6 (0) 44 Other Net Total other income (expenses) Income (loss) before income taxes 7 Provision for income taxes 45 Provision for income taxes 46 Income (loss) from continuing operations 47 Income (loss) 1,365 750 1,399 1,151 849 1,151 849 Preferred dividend declared 48 Preferred dividend declared 49 Net income attributable to non-controlling interest 40 Other Net 8						
Allowance for borrowed funds used during construction Amortization of debt expense 6 6 6 (0) 44 Other Net Total other income (expenses) Income (loss) before income taxes 7 Provision for income taxes 45 Provision for income taxes 46 Income (loss) from continuing operations 47 Income (loss) 1,365 750 1,399 1,151 849 1,151 849 Preferred dividend declared 48 Preferred dividend declared 49 Net income attributable to non-controlling interest 40 Other Net 8	41	Allowance for other funds used during construction	68	37	31	
Amortization of debt expense 6 6 6 (0) 44 Other Net 8 (65) 73 Total other income (expenses) (881) (1,048) 167 Income (loss) before income taxes 3,364 1,901 1,463 45 Provision for income taxes 1,365 750 (614) Income (loss) from continuing operations 1,999 1,151 849 Income (loss) from discontinued operations - net of tax 0 0 0 0 Net income (loss) Preferred dividend declared 6 7 0 Net income attributable to non-controlling interest 49 Net income available to common stockholders 1,993 1,144 849		•				
Total other income (expenses) (881) (1,048) 167 Income (loss) before income taxes 7 Provision for income taxes 1,365 750 (614) 1 Income (loss) from continuing operations 1,999 1,151 849 1 Income (loss) from discontinued operations - net of tax 1,999 1,151 849 1 Preferred dividend declared 1 Preferred	43	Amortization of debt expense	6	6	(0)	
Total other income (expenses) Income (loss) before income taxes Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared Preferred dividend declared Net income attributable to non-controlling interest Net income available to common stockholders (881) (1,048) 1,091 1,463 (External Affairs) and reimbursement from contractors for water main relate damages \$15K. Line 45: Provision for income taxes explaination handled by Corp Tax Department. Department.	44	Other Net	8	(65)	73	· ·
Income (loss) before income taxes 3,364 1,901 1,463		Total other income (expenses)	(881)	(1,048)	167	(External Affairs) and reimbursement from contractors for water main related
46 Income (loss) from continuing operations 1,999 1,151 849 Income (loss) from discontinued operations - net of tax 0 0 0 0 Net income (loss) 1,999 1,151 849 48 Preferred dividend declared 6 7 0 Net income attributable to non-controlling interest 0 0 0 0 Net income available to common stockholders 1,993 1,144 849		Income (loss) before income taxes	3,364	1,901	1,463	gamages \$15K.
46 Income (loss) from continuing operations 1,999 1,151 849 Income (loss) from discontinued operations - net of tax 0 0 0 0 Net income (loss) 1,999 1,151 849 48 Preferred dividend declared 6 7 0 Net income attributable to non-controlling interest 0 0 0 0 Net income available to common stockholders 1,993 1,144 849	45	Provision for income taxes	1.365	750	(614)	Line 45: Provision for income taxes explaination handled by Corp Tax
47 Income (loss) from discontinued operations - net of tax 0 0 0 Net income (loss) 1,999 1,151 849 48 Preferred dividend declared 6 7 0 Net income attributable to non-controlling interest 0 0 0 Net income available to common stockholders 1,993 1,144 849						
48 Preferred dividend declared 6 7 0 49 Net income attributable to non-controlling interest 0 0 0 Net income available to common stockholders 1,993 1,144 849						
48 Preferred dividend declared 6 7 0 49 Net income attributable to non-controlling interest 0 0 0 Net income available to common stockholders 1,993 1,144 849		Net income (loss)	1,999	1,151	849	
Net income available to common stockholders 1,993 1,144 849						
	49					
DUILOMMON RIVIDENS 1 426 1 800 374 L	50	Common dividends	1,426	1,800	374	
Current Year Retained Earnings 566 (656) 1,222	50					

	ne 2012 YTD		ctual vs Bud June 2012 Y		
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES			Fav/(Olliav)	
1	Water revenues	39,079	38,170	909	Line 1: Water Revenues \$909K favorable to plan primarily driven by
	Sewer revenues	142	154		strong water sales from Q2 due to hot/dry weather (May & Jun) and
	Other operating revenues	1,629	1,188		slightly higher than expected organic growth. Q2 strong water sales made
	Market-Based revenues	0	0	0	up the lower sales in Q1 due to declining usage and unusual cool/wet
5	Management revenues Operating revenues	0 40,851	0 39,512	0 1,339	weather.
	Operating revenues	40,031	39,312	1,339	Line 3: Other Operating Revenues \$441K favorable driven by unplanned
	OPERATIONS & MAINTENANCE EXPENSE				LFUCG Billing revenues \$411K (Apr, May & Jun) and Other \$56K
6	Purchased water	183	172	(11)	(reconnection charges, rent), partially offset by delayed late fees \$39K
	Fuel and Power	1,899	1,916		(May & Jun).
-	Chemicals	837	862	24	
9	Waste disposal Total production costs	173 3,092	142	(31)	
	Total production costs	3,092	3,091	(1)	
10	Salaries & Wages	3,647	3,804	158	Line 10: Salaries & Wages \$158K favorable primarily driven by savings
	Pensions	523	517		\$188K due to organizational streamlining and new way of working
	Group insurances	1,041	1,041	(0)	initiatives and other \$28K (lower AIP accruals & other compensations
13	Other benefits	185	213		incentive), partially offset by one time severance payout \$58K.
	Total employee related	5,395	5,575	181	
11	Service Company costs	A 185	4,378	193	Line 14: Service Company Costs \$193K favorable primarily driven by IT
.+	Service Company costs	4,185	4,376	193	\$166K due to more capitalized expenses than planned, timing of SAP
15	Contracted services	626	522	(103)	spend and lower depreciation. Remaining variance driven by misc other
	Building maintenance and services	290	305	15	
	Telecommunication expenses	142	129		Line 15: Contract Services \$103K unfavorable to plan driven by legal fees
	Postage printing and stationery	21	15		due to use of outside legal counsel \$161K (offset by saving from Service
	Office supplies & expenses	181	211		Company on legal), temporary labor \$25K and audit fees \$9K, partially
	Advertising & marketing expenses Employee related expense travel & entertainment	4 108	23 116		offset by savings from misc other contract service combined \$92K (JK Excavating, ORKIN, Kebco, E&Y etc)
		326	415		Line 22: Miscellaneous expenses \$89K favorable driven by timing of
	Rents	31	19		donations and External Affairs spend partially offset by one time legal
	Transportation	245	237		settlement charges \$18K.
	Operating supplies & services	1,973	1,993	20	-
	Uncollectible Accounts Exp	121	242		Line 25: Uncollectible Accounts Expenses \$121K favorable driven by
	Customer accounting other Regulatory expense	468 107	502 106		timing of write offs and favorable allowance adjustment as result of lower
	Insurance other than group	334	336		write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of 0.72%. It is expected to be flat to plan for the year.
	Maintenance service & supplies	777	773	(4)	10.72%. It is expected to be flat to plan for the year.
	тапана со тос а саррнос			(.)	
	Total operation and maintenance	16,452	16,997	545	
	Depreciation	4,615	4,539		Line 30: Depreciation \$76K unfavorable driven by 2012 plan miss -
-	Amortization	103	98	· ,	exclusion of 2H 2011 new assets in service. The variance is expected to
32	Removal costs Depreciation and Amortization	1,006 5,724	1,000 5,636	(6) (88)	continue through out the year.
	Depreciation and Amortization	3,724	5,030	(66)	
33	General taxes	2,430	2,467	37	
	Loss (gain) on sale of assets	0	0	0	
	Impairment charges	0	0	0	
	Total operating expenses net	24,587	25,100	513	
	Operating income (loss)	16,263	14,412	1,852	
	OTHER INCOME (EXPENSES)				
36	Interest Income	0	0	0	
	Interest on long-term debt	5,854	6,014		Line 25: Interest on LTD \$160K favorable driven by lower rate for the 201
38	Interest on Short-Term Bank Debt	40	43	3	\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on
	Other Interest Expense	0	0		2012 \$8M LTD moved from May to Nov, would be partially offset by STD
10	Interest net	5,894	6,057	163	
11	Allowance for other funds used during	330	330	0	Line 41: Not AELIDC \$90K forestable driven by higher than along the
	Allowance for other funds used during construction Allowance for borrowed funds used during construction	338 158	230 177		Line 41: Net AFUDC \$89K favorable driven by higher than planned AFUDC eligible asset.
	Amortization of debt expense	35	31	(5)	INI ODO eligible asset.
٠.	, and about or door oxported	55	01	(3)	
44	Other Net	(101)	(225)	124	Line 44: Other Net \$124K favorable driven by lower donations to differen
	Total other income (expenses)	(5,535)	(5,906)	371	organizations \$87K as a result of mgmt cost saving initiatives & timing (External Affairs) and reimbursement from contractors for water main
	Income (loss) before income taxes	10,729	8,506	2,223	related damages \$40K, partially offset by slightly higher lobby expenses
	Provision for income taxes	4,340	3,306		Line 45: Provision for income taxes explaination handled by Corp Tax
	Income (loss) from continuing operations	6,388	5,200		Department.
+/	Income (loss) from discontinued operations - net of tax	0	0	0	
	Net income (loss)	6,388	5,200	1,188	1
48	Preferred dividend declared	39	39	0	
	Net income attributable to non-controlling interest	0	0	0	
	Net income available to common stockholders	6,350	5,161	1,188	
		0.000	4 400	(2,197)	
50	Common dividends	6,693	4,496	(2,197)	

system delivery 6879 6571.948

> 27 26 276 292 122 131 25 22 450 470

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Balance Sheet Commentary

STATE: Kentucky

SCENARIO: ACT VS. DEC '11 ACTUAL

Assets:

Line 2 – Construction Work in Progress \$3.662: Increase due to additional plant and infrastructure moving through CWIP (BT \$2.9M, Hwy 25 Relocation \$0.7M,Ponderosa/Spindle Top project \$0.2M), partially offset by projects moved out of CWIP into UPIS (Transylvania Park Project \$0.4M, Forest/Russell/Skain Av Retirement \$0.1M, new service – Fayette full inside \$0.1M, BT 0.2M and Meter Project-Rep-5/8" Fayette Co. \$0.2M, etc).

Line 9 – Account Receivable net \$1.896: Increase due to seasonality of billing.

Line 10 – Unbilled Revenue 0.686: Increase due to seasonality of billing.

Line 11 – Material and Supplies 0.226: Increase due to plant material \$0.223 related to purchase pipe and plant material to get ready for the project at Owenton water treatment as well as the timing of other plant material supplies.

Line 13 – Other Current Assets \$0.103: Increase due to prepaid insurance \$0.103.

Line 14 – Regulatory Assets \$2.580: Increase due to regulatory liability reclass in Jan 2011 related to Income Taxes Rec Thru Rates \$2.615. This is for a group of accounts that have a debit position but were listed under the liability side, so in Hyperion these were reclassed to an asset.

Line 19 – Other Long Term Assets \$0.137: Increase due to engineering costs related to the CPS project.

Liabilities:

Line 29 – Short Term Debt \$5.613: Increase due to cash changes including AP, payroll, and tax payments.

Line 32 – Account Payable (\$3.551): Decrease due to timing of payments for goods and services.

Line 33 – Taxes Accrued \$(1.002): Decrease due to payment for local property taxes (\$1.887) and accrual for FIT and SIT \$0.885M.

Line 36 – Other Current Liabilities \$0.695: Increase due to accruals for power, legal, GRIR and collections for others \$1.067, partially offset by decrease in AIP accrual (\$0.372) due to paid out in April.

Line 40 – Regulatory liability \$3.135: Increase due to Income Taxes Rec Thru Rates \$2.615 reclass (see regulatory assets line above) and cost of removal \$0.685.

Line 43 – Other Deferred Credits \$1.933: Increase due to FIN 48 Reserve Federal \$1.656 and FIN 48 Reserve State \$0.140, all is related to repairs project, the remaining variance due to misc other long term liability accrued \$0.137.



KENTUCKY-AMERICAN COMPANY

FRP

June 2012

QTD INCOME STATEMENT

SCENARIO: QTD ACT vs. QTD PLAN

Operating Revenues:

Line 1 – Water Revenue \$1.788: Favorable variance driven by strong Q2 water sales \$1.704 due to hot/dry weather specifically in May & Jun and organic growth \$0.117, partially offset by misc other combined \$0.032 (fire and pricing differentiation as a result of misc adjustments).

Line 3 – Other Operating Revenue \$0.391: Favorable variance driven by unplanned LFUCG billing revenue \$0.411(Apr, May & Jun) and other \$0.030 (rent, application/initiation fees), partially offset by late fee delay \$0.039 (May & Jun) and lower reconnection fee \$0.011due to company new initiative to extend customer up to 75 days to pay water bill before disconnection occurs, the lower reconnection fees should be offset by higher late fee once it is implemented (upon approval by PSC).

Operating Expenses:

Line 10 – Salary & Wages \$0.139: Favorable variance driven by savings \$0.091 related to organizational streamlining and new way of working initiatives, AIP \$0.044 due to lower AIP accrual 0.015 & Q2 AIP true-up \$0.029 booked in June, the remaining variance driven by compensations incentive \$0.003.

Line 14 – Service Company Costs \$0.134: Favorable variance explained at corporate.

Line 15 – Contract Services (\$0.094): Unfavorable variance due to use of outside legal counsel (offset by saving from Service Company on legal) and temp labor \$0.023, partially offset by savings from misc contract services \$0.033 (JK Excavating, ORKIN, Kebco, E&Y etc)

Line 25 – Uncollectible Accounts Expense \$0.136: Favorable variance due to lower write offs and favorable allowance adjustment as result of lower write offs.

Line 33 – General Taxes \$.111: Favorable variance due to property tax true up \$0.077, lower property tax accrual \$0.018 and lower payroll tax \$0.016 due to lower headcount (act 128 vs. plan 141).

Line 37 – Interest on Long-Term Debt \$0.140: Favorable variance to lower rate for the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M LTD moved from May to Nov, would be partially offset by STD.

Provision for Income Taxes

Line 44 – Provision for income taxes variance explained at corporate.

SCENARIO: QTD ACT vs. QTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$1.892: Favorable variance primarily driven by higher water sales \$1.832 due to hot/dry weather condition in Q2 2012 (2011 was a relatively cool/wet) and misc other combined \$0.065 (customer growth, fire and pricing differentiation as a result of misc adjustments).

Operating Expenses:

Line 6 – Fuel & Power (\$0.179): Unfavorable variance primarily due to higher system delivery 10% (act 3,871MG vs. 3,516MG LY) and KU implementation of environmental surcharge of 4.6%, partially offset by the savings related to plant efficiency implementation since beginning of the year.

Line 10 – Salary & Wages \$0.130: Favorable variance due to primarily due to lower headcount (act 128 vs. LY 142) as result of organizational streamlining and new way of working initiatives.

Line 14 – Service Company Costs (\$0.155): Unfavorable variance explained at corporate.

Line 15 – Contract Services (\$0.098): Unfavorable variance driven by legal \$0.080 due to use of outside legal counsel, template labor \$0.010 and higher audit fees \$0.008.

Line 25 – Uncollectible Accounts Expense \$0.119: Favorable variance due to lower write offs and favorable allowance adjust medical seconds and second and

Line 33 – General Taxes \$0.143: Favorable variance due to lower property tax accrual in 2Q 2012 vs 2011 \$0.132 (avg \$0.320/month 2012 vs. avg \$0.364/month 2011 in 2Q). Since property taxes typically increase year to year, there was in fact a true up performed in September 2011 to reduce the overaccrued position). The remaining variance driven by lower payroll taxes due to lower headcount (act 128 vs. ly 142).

Line 37 – Interest on Long-Term Debt (\$0.253): Unfavorable variance due to LTD \$20M issued in Nov 2011.

Line 40 – Allowance for other funds used during construction \$0.134: Favorable variance due to higher than planned AFUDC eligible asset.

Provision for Income Taxes

Line 44 – Provision for Income Taxes variance explained at corporate.

YTD INCOME STATEMENT

SCENARIO: YTD ACT vs. YTD PLAN

Operating Revenues:

Line 1 – Water Revenue \$0.909: Favorable variance due to strong water sales \$0.647, organic growth \$0.150 and other combined \$0.112 (fire and pricing differentiation as a result of misc adjustments). Q2 strong water sales due to hot/dry weather (May & Jun) made up the lower sales in Q1 due to declining usage and unusual cool/wet weather.

Line 3: Other Operating Revenue \$0.441: Favorable variance due to unplanned LFUCG Billing revenues \$0.411 (Apr, May & Jun) and Other \$0.056 (reconnection charges, rent), partially offset by delayed late fees \$0.039 (May & Jun).

Operating Expenses:

Line 10 – Salary & Wages \$0.158: Favorable variance due to savings \$0.188 due to organizational streamlining and new way of working initiatives and other \$0.028 (lower AIP accruals & other compensations incentive), partially offset by one time severance payout \$0.058.

Line 14 – Service Company costs \$0.193: Favorable variance explained at corporate.

Line 15 – Contract Services (\$0.103): Unfavorable variance driven by legal fees due to use of outside legal counsel \$0.161(offset by saving from Service Company on legal), temporary labor \$0.025 and audit fees \$0.009, partially offset by savings from misc other contract service combined \$0.092 (JK Excavating, ORKIN, Kebco, E&Y etc).

Line 25 – Uncollectible accounts expenses \$0.121: Favorable variance due to lower write offs and favorable allowance adjustment as result of lower write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of 0.72%. It is expected to be flat to plan for the year.

Line 37 – Interest on Long-Term Debt \$0.160: Favorable variance due to lower rate for the 2011 \$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M LTD moved from May to Nov, would be partially offset by STD.

Line 40 – Allowance for other funds used during construction \$0.107: Favorable variance due to higher than planned AFUDC eligible asset.

Line 43 – Other Net \$0.124: Favorable variance due to lower donations to different organizations \$0.087 as a result of mgmt cost saving initiatives (External Affairs) and reimbursement from contractors for water main related damages \$0.040, partially offset by slightly higher lobby expenses \$0.003.

Provision for Income Taxes

Line 44 – Provision of Income Taxes variance explained at corporate.

SCENARIO: YTD ACT vs. YTD PRIOR YEAR

Operating Revenues:

Line 1 – Water Revenues \$0.998: Favorable variance primarily due to higher water sales \$0.756, organic growth \$0.377 and fire \$0.044, partly offset by misc other combined \$179K (pricing differentiation as a result of misc adjustments).

Operating Expenses:

Line 14 – Service Company Costs (\$0.244): Unfavorable variance explained at corporate level. .

Line 25 – Uncollectible Accounts Expenses \$0.190: Favorable variance due to lower write offs and favorable allowance adjustment as result of lower write offs. 12 month rolling uncollectible rate is 0.53% vs. prior year of 0.89%. The uncollectible rate was budgeted at 0.72%.

Line 29 – Maintenance service & supplies \$0.137: Favorable variance due to expense on intake pump replacement taken place last year \$0.120, the remaining variance driven by misc maintenance expense combined \$0.017.

Line 30 – Depreciation (\$0.225): Unfavorable variances due to additional new assets are now in service.

Line 33 – General Taxes \$0.602: Favorable due to property tax true up of \$0.506 (unfav) in Feb 2011 related to 2008-2010 tax years and lower tax accruals in 2012 \$0.086 (the lower prop tax accruals in 12 than 11 are a result of a building overaccrued position in 2011 that was reversed out in Sept. 2011.)

Line 40 – Allowance for other funds used during construction \$0.248: Favorable variance due to higher than planned AFUDC eligible asset.

Line 41 – Allowance for borrowed funds used during construction \$0.116: Favorable variance due to higher than planned AFUDC eligible asset.

Line 23 – Interest on Long-Term Debt (\$0.452): Unfavorable variance primarily due to the \$20M LTD issued in Nov 2011.

Provision for Income Taxes

Line 44 – Provision for Income taxes variance explained at corporate.

Income Statement - Month To Date E12_Kentucky American Jun 2012 (\$ in Thousands)

OPERATING REVENUES Water revenues 1 Water revenues 2 Sawer revenues 3 Other operating revenues 4 Management revenues 4 Operating revenues 4 Operating revenues 5 Operating revenues 6 Purchased water 7 Chemicals 8 Chemicals 8 Chemicals 9 Total production costs 8 Salaires & Wages 11 Pensions 12 Group insurances 17 Other benefits 13 Total employee related 14 Savice Company costs 15 Contracted services 15 Contracted services 15 Building maintenance and services 16 Telecommunication expenses 17 Postage printing and stationery 18 Office supplies & expenses 19 Advertising & marketing expenses 20 Em	8,155 28 261 261		8,155 28	7,061			15.50% 12.96%	7,409	747	10.08%
ANCE EXPENSE 1 1 1 1 1 1 1 1 1			8, 155 28			ο 4 κ	15.50% 12.96%	7,409 25	/4/	14.45%
ANCE EXPENSE		1							4	
ANCE EXPENSE.			261		160	100	62.52%	273	(13)	(4.62)%
ANCE EXPENSE.	∞	•								
ANCE EXPENSE	o o		0 444		- 7.746	100	16 520/	- 202 2	7.67	0 570/
ervices 1 ervices 2 ery 6 renses 2 ravel 8 entertainment 2		•	, , ,			06-1,	0.55	707,7	101	0.70
= 1		•	(38)		26	(14)	(52.26)%	22	(17)	(79.26)%
ervices 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1		•	(386)		398	₽,	2.89%	337	(49)	(14.45)%
1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			(162) (30)		23 24	- 6	0.88% (29.12)%	¥ =	(19)	11.87% (172.14)%
ervices es ery enses ravel & entertainment			(618)		611	(2)	(1.21)%	555	(63)	(11.44)%
ervices es ery enses ravel & entertainment	222	•	(222)		622	29	10.83%	661	107	16.13%
ervices ess ery enses ravel & entertainment	88	•	(88)		98	(5)	(2.04)%	73	(15)	(20.83)%
ervices ess ery enses ravel & entertainment	166		(166)		173 16	- 20	4.21%	151	(15) 3)	(9.87)%
ervices ess ery enses ravel & entertainment	831	-	(831)		928	97	10.43%	928	97	10.44%
ervices ess ery enses ravel & entertainment	633	•	(633)		728	96	13.13%	632	(E)	(0.15)%
ervices as ery enses ravel & entertainment	186	•	(186)		96	(06)	(93.47)%	69	(118)	(171.75)%
ery enses ravel & entertainment	46	•	(46)		49		6.58%	25	9	12.08%
ery enses ravel & entertainment	26	•	(26)		21	(2)	(22.01)%	21	(2)	(22.34)%
enses ravel & entertainment	7	•	(2)		2		(280.39)%	က	(2)	(191.61)%
	15	•	(12)		17		12.47%	10	(2)	(43.54)%
		•	;		က	က္	100.00%	4	4	100.00%
	- 6	•	£		19	7 5	92.49%	32	23	97.42%
			(S) (S)		۳ -	4 c	31.30%	-	₹ €	37.87%
ortation	e E		9-		34.0	32 °	102.91%	- 28	(E)	101.71%
Operating supplies & services	323	1	(323)		325	2	0.62%	367	43	11.83%
		٠	(81)		49	(17)	(26.37)%	28	(23)	(39.78)%
g other	88	•	(88)		86	о	9.41%	96	7	7.64%
		•	(18)		8 2	0 f	0.00%	19	- 6	5.16%
Insurance otner than group Maintenance service & sunniles 29	183		(183)		36 117	(17) (66)	(30.58)%	¥ 87	(38) 0	(1.16.87)%
•	2	٠	(2,849)	.,	2,945	97	3.28%	2,870	22	0.75%
Depreciation 30	775	٠	(775)		761	(14)	(1.88)%	742	(34)	(4.53)%
	17	٠	(17)		16) E	(2.99)%	17	Ô	(1.55)%
ts	168	•	(168)		167	Ξ	%(99.0)	164	(4)	(2.62)%
Depreciation and Amortization	961	•	(961)		945	(16)	(1.73)%	923	(38)	(4.14)%
General taxes 33	389	•	(388)		407	18	4.30%	426	37	8.62%
Loss (gain) on sale of assets 34	•	•								
Impairment charges Total operating expenses net	4 199		(4 199)	7	4 297	86	227%	4 2 19	20	0.48%
Operating income (loss)	4 245	,	4 245			1 296	43 93%	3.487	758	21.72%
	Ct 7, t	•	Ct 7, t	•		067,	9	ò t	90.	0/7/17
OINER INCOME & DEDUCTIONS 36 Interest Income 36		•								
	926	•	(926)		1,042	29	6.40%	892	(84)	(9.44)%
Interest on Short-Term Bank Debt		•	(7)		0		,022.92)%	7	0	(1.41)%
interest net	- 883		(983)		1,042	09	5.72%	- 668	(84)	(6.38)%
Allowance for other funds used during constructi 40	89	•	. 89		37	31	83.81%	22	46	212.29%
	32	•	32		28	ლ (12.31%	10	22	212.29%
on of debt expense	9	•	(9)		9	0	(3.78)%	9	0	0.00%
Other Net 43	∞	•	∞		(65)	73	113.05%	(45)	73	118.82%
Total other income (expenses)	(881)	•	(881)	E '		167	15.96%	(918)	37	4.02%
ie taxes	3,364	•	3,364	-		1,463	76.95%	2,570	794	30.92%
Provision for income taxes	1,365		(1,365)		750 (1	(614)	(81.87)%	1,025	(339)	(33.11)%
Income (loss) from discontinued operations - net of ta	20.		20.			2	2	<u>'</u>	2	2
Net income (loss)	1,999	•	1,999		1,151	849	73.74%	1,544	455	29.46%
Preferred dividend declared Net income attributable to non-controlling interest A6			(9)		_	0	0.48%	9 '	0	0.00%
1	1,993		1,993	,-	1,144	849	74.16%	1,538	455	29.59%
Common dividends 47	1,426		(1,426)			374	20.76%	1,552	125	8.08%
Current Year Retained Earnings	296	•	266	_	(656)	1,222	186.38%	(14)	280	4,163.05%



Income Statement - Year To Date E12. Kentucky American JUNYTD 2012 (\$ in Thousands)

OPERATING REVENUES Water revenues Sewer revenues Other operating revenues Manket-Based revenues Management revenues Derating revenues Operating revenues Operating revenues Operating revenues				39.079	000	000	0			
NSWEE EXPENSE		20.070		610.60	U/ L X2,	2	70 55 C	28 082	800	0 60%
NANCE EXPENSE	- 2	39,079 142		142	36,170	(12)	(7.51)%	36,062 149	996 (9)	(4.19)%
ues Ies Interance expense	e -	1,629		1,629	1,188	441	37.13%	1,546	83	5.36%
rating revenues Pations & Maintenance expense	2	•			•					
RATIONS & MAINTENANCE EXPENSE		40,851		40,851	39,512	1,339	3.39%	39,776	1,074	2.70%
	L	0		(00)	Ç	Ş	701000	Č	Ö	200
Purchased water Fuel and Power	ဂ ဖ	1.899		(1.899)	1.916	(11)	%(o.o2) 0.90%	1.885	(89) (14)	(94.09)%
	7	837		(837)	862	24	2.84%	806	71	7.819
Waste disposal	∞	173		(173)	142	(31)	(22.10)%	129	(44)	(34.37)%
Cara		3,032		(3,032)	60,0	Ε	% (cn.n)	0,0	(0/)	(20.7)
Wages	o ç	3,647		(3,647)	3,804	158	4.15%	3,735	88	2.37%
	2 =	1 041		(1041)	101	(c)	(1.04)%	1 064	(33)	(11.09)
	12	185		(185)	213	78 °C	13.32%	210	25	11.94
related		5,395		(5,395)	5,575	181	3.24%	5,477	82	1.50
	13	4 185		(4 185)	4 378	193	4 40%	3 94 1	(244)	%(029)
	2	3	1	(601,4)	5,'t	2	90	- - - - - - - -	(++7)	(0.50)
	15	979		(626)	522	(103)	(19.75)%	562	(63)	(11.27)%
vices	5 5	290		(290)	305	15	4.96%	307	17	5.50
	16	142		(142)	129	(13)	(10.41)%	120	<u>(</u>	(18.36)
ery	<u> </u>	17		(21)	100	9,6	39.71)%	/ - / -	(t)	(22.36)
Office supplies & expenses Advertising & marketing expenses	<u>o</u> <u>p</u>	9 6		(80)	170	27 12	90.37%	0		74 42
& entertainment	202	107		(107)	104	3 (6)	(2.59)%	131	25	18.84
	21	329		(329)	433	104	23.92%	395	99	16.59
	22	31		(31)	19	(12)	(98.09)	18	(13)	(08.69)
1	22	245		(245)	237	(8)	(3.21)%	283	38	13.45%
ß		0/0,1	'	(8/8/1)	060,1	7	0.03 %	5,	ò	 1
	23	121		(121)	242	121	49.90%	311	190	86.09
g other	2 2	563		(563)	909	43	7.03%	268	۰ ۲	0.92%
Regulatory expense	24 23	334		(107)	336	> -	(U. 18)% 0.38%	286	(48)	(16.76)
	1	777		(777)	773	(4)	(0.51)%	914	137	14.99%
	13	16.152		(16.45)	16 997	77	3 21%	16 536	78	0.51%
	2 6	16,432		(16,452)	10,997	6 6	3.21%	16,336	† úcc	10:0
Depreciation 2	2 S	4,615 103		(4,615)	4,539	(9/)	(1.68)%	4,390 106	(525)	(5.13)%
ts	2	1.006	•	(1,006)	1.000	(e) (9)	(0.62)%	981	(22)	(2.57)
Depreciation and Amortization		5,724		(5,724)	5,636	(88)	(1.56)%	5,477	(247)	(4.51)
General taxes 2	25	2,430	•	(2,430)	2,467	37	1.51%	3,032	602	19.85%
sale of assets	56	(19)		19	•	19		•	19	
Impairment charges				100	' 6		2000	. 140	174	1
s net		74,58/		(24,587)	25,100	513	2.04%	25,045	45/	1.83%
	13	16,263		16,263	14,412	1,852	12.85%	14,732	1,532	10.40%
E (EXPENSES)	G									
	8 8	- 100		600	. 250	9	6000	, 04	(45.0)	2,00
Interest on Short-Term Bank Debt 3	30	40,634		(3,834)	43	99	5.00 % 6.94 %	304,6	(2)	(5.37)
	31	0		0	. '	0		(3)	<u>(3</u>	(100.12)%
Interest net		5,894		(5,894)	6,057	163	2.69%	5,437	(457)	(8.41)%
Allowance for other funds used during constructi	32	338		338	230	107	46.62%	06	248	274.14%
	33	158	1	158	177	(18)	(10.42)%	42	116	274.149
on of debt expense	4 5	35		(35)	TE ((a)	(15.32)%	اد 1933	91	30.70
Other Net	32	(101)		(101)	(225)	124	54.98%	(168)	99	39.57%
Total other income (expenses)	35	(5,535)		(5,535)	(2,906)	371	6.28%	(5,523)	(12)	(0.22)%
Income (loss) before income taxes		10,729		10,729	8,506	2,223	26.13%	9,209	1,520	16.50%
Provision for income taxes	43	4.340		(4.340)	3.306	(1.035)	(31.29)%	3.833	(208)	(13.25)
ing operations		6,388		6,388	5,200	1,188	22.85%	5,376	1,012	18.82%
Income (loss) from discontinued operations - net of t		,						•		
	ç	6,388		6,388	5,200	1,188	22.85%	5,376	1,012	18.82%
Preferred dividend declared Net income attribute to non-controlling interest 4	φ 8 α	38		(38)	36	9	0.48%	36	0	0.00
	0	6,350	. .	6.350	5.161	1.188	23.02%	5.338	1.012	18.96%
Common dividends		6 693		(6 693)	4 496	(2 197)	(48 86)%	4 013	(2 680)	(66.80)%
Current Year Retained Earnings		(343)		(343)	999	(1,008)	(151.61)%	1,325	(1,668)	(125.90)%



Kentucky American Water - Income Statement (\$ 000s) Variance Analysis

	riance Analysis y 2012		Actual vs Bud	daet	
		,	July 2012	iget	
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
1	OPERATING REVENUES Water revenues	9,200	7,794	1.406	Line 1: Water Revenues \$1,406K favorable to plan primarily driven by
2		3,200	22		stronger than expected sales through out all major water categories due to
3		262	166		unusual hot/dry weather condition.
	Market-Based revenues	0	0		Line 3: Other revenues \$95K favorable to plan primarily driven by unplanned
5	Management revenues	0	0		LFUCG billing revenue \$137K, partially offset by lower reconnection fee \$26K
	Operating revenues	9,493	7,982	1,511	and the delayed late fees \$19K. Lower reconnection fee is due to new shutoff threshold of \$75 vs \$25, it would be offset by higher late fees as the result.
	OPERATIONS & MAINTENANCE EXPENSE				tilleshold of \$75 vs \$25, it would be offset by higher late lees as the result.
	Purchased water	48	26	(22)	
	Fuel and Power	341	403		Line 7: Fuel and Power \$62K favorable to plan driven by timing related to a
	Chemicals	204	179		large over accrued amount last month which is now reversed. July F&P should
9	Waste disposal Total production costs	27 620	24 632	(<u>2)</u> 12	have been slightly over budget (~\$25K) due to higher system delivery.
	Salaries & Wages	576	652		Line 10: Salaries & Wages \$76K favorable driven by savings due to
11 12	Pensions Group insurances	68 152	86 173		Organizational streamlining and new way of working initiatives \$103K and AIP & other compensations incentive \$14K, partially offset by one time severance
	Other benefits	29	29		payout \$41K.
	Total employee related	825	941	116	payout \$ 1.1.
		070	740	70	1 - 44 0 - 1 - 0 - 1 - 0 - 1 - 0 - 1 - 0 - 1 - 0 - 1 - 1
14	Service Company costs	670	748	/8	Line 14: Service Company Costs \$78K favorable driven by savings from multiple areas such as (CSC, IT = more capitalized than planned, depreciation
15	Contracted services	(25)	96	121	& timing of SAP project costs) and (Legal = Headcount). There is also a timing
	Building maintenance and services	42	47		due to certain costs were not processed/allocated due to SAP conversion.
17	Telecommunication expenses	28	21	(7)	
18	, , ,	(3)	.3		Line 15: Contracted Services \$121K favorable mainly driven by timing related
	Office supplies & expenses	13	17		to a large over accrued amount last month which is now reversed. YTD in line
20 21	Advertising & marketing expenses Employee related expense travel & entertainment	14 (2)	11 26	(3) 28	with expectation on Legal expense.
22	Miscellaneous expenses	145	99	(46)	
23		2	3	0	
24		51	40	(10)	
	Operating supplies & services	266	363	97	
25	Uncollectible Accounts Exp	3	96	93	Line 25: Uncollectible Accounts Expenses \$93K favorable driven by timing of
	Customer accounting other	83	97		write offs and favorable allowance adjustment as result of lower write offs.
27	, , ,	18	18	(0)	-
28		50	56 197	6	
29	Maintenance service & supplies	148	187	39	
	Total operation and maintenance	2,683	3,139	456	
	Depreciation	771	766	(5)	
31	Amortization Removal costs	17	16	(1)	
32	Depreciation and Amortization	168 957	168 950	(0) (6)	
	General taxes Loss (gain) on sale of assets	394 0	409 0	15 0	
	Impairment charges	0	0	0	
00	Total operating expenses net	4,033	4,498	464	
	Operating income (loss)	5,459	3,484	1,975	
	OTHER INCOME (EXPENSES)				
36	Interest Income (EXPENSES)	0	0	0	
37	Interest on long-term debt	976	1,042	-	Line 37: Interest on LTD \$67K favorable driven by lower rate for the 2011
38	Interest on Short-Term Bank Debt	5	3		\$20M LTD (actual 5% vs. planned rate of 6%) and the interest savings on
39		0	0	0	2012 \$8M LTD moved from May to Nov, offset by STD.
40	Interest net	981	1,045	64	
41	Allowance for other funds used during construction	70	35	35	
42	Allowance for borrowed funds used during construction	33	27	6	
43	Amortization of debt expense	6	6	(0)	
44	Other Net	(2)	(24)	21	
	Total other income (expenses)	(886)	(1,012)	126	
	Income (loss) before income taxes	4,573	2,472	2,101	
45	Provision for income taxes	1,848	979	(869)	Line 45: Provision for income taxes explanation handled by Corp Tax
	Income (loss) from continuing operations	2,725	1,494		Department.
	Income (loss) from discontinued operations - net of tax	0	0	0	
	Net income (loss)	2,725	1,494	1,232	
	Preferred dividend declared	_,. 3	7	5	
49	Net income attributable to non-controlling interest	0	0	0	
	Net income available to common stockholders	2,724	1,487	1,237	
50	Common dividends Current Year Retained Farnings	0 2 724	(1) 1,488	(1) 1,236	
Ш	Current Year Retained Earnings	2,724	1,488	1,236	

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis July 2012 YTD

	y 2012 YTD	Actual vs Budget July 2012 YTD			
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
Ī	OPERATING REVENUES	•			
	Water revenues	48,279	45,964		Line 1: Water Revenues \$2,315K favorable to plan primarily driven by
	Sewer revenues	174	176		strong water sales due to hot/dry weather (May, Jun & Jul) and higher than
	Other operating revenues	1,890 0	1,354 0	536 0	expected organic growth. Q2 & July strong water sales made up the lower
	Market-Based revenues	0	0	0	sales seen in Q1 due to declining usage and impact related to unusual cool/wet weather.
	Management revenues Operating revenues	50,343	47,494	2,849	Cool/wet weather.
	Operating revenues	30,343	47,434	2,043	Line 3: Other Operating Revenues \$536K favorable driven by unplanned
	OPERATIONS & MAINTENANCE EXPENSE				LFUCG Billing revenues \$548K (Apr thru Jul), partially offset by misc other
6	Purchased water	231	198	(33)	combined \$12K.
	Fuel and Power	2,240	2,319	79	
8	Chemicals	1,042	1,041	(1)	Line 7: Fuel & Power \$79K favorable driven by timing related to a large
9	Waste disposal	199	166		over accrued amount in June which is now reversed \$62K. Plant efficiency
	Total production costs	3,712	3,724	11	implementation counted for the remainder of the variance.
	Salaries & Wages	4,223	4,456		Line 10: Salaries & Wages \$233K favorable primarily driven by savings
	Pensions	591	604		\$290K due to organizational streamlining & new way of working initiatives
	Group insurances	1,193	1,214		and other \$41K (lower AIP accruals (lower headcount) & other
	Other benefits	214	242		compensations incentive), partially offset by one time severance payout
	Total employee related	6,220	6,516	296	\$98K.
			= 400	074	
۱4	Service Company costs	4,855	5,126	271	Line 14: Service Company Costs \$271K favorable primarily driven by IT
ا ـ ا	Contracted convince	004	040	40	\$214K due to more capitalized expenses than planned, timing of SAP
	Contracted services	601	618		spend and lower depreciation. Remaining variance driven by misc other
	Building maintenance and services	333	353		expenses combined (CSC and Legal, etc).
	Telecommunication expenses Postage printing and stationery	170 18	150 17	(20) (0)	
	Office supplies & expenses	99	125	26	
	Advertising & marketing expenses	17	33	16	
	Employee related expense travel & entertainment	105	130	25	
	Miscellaneous expenses	472	526		Line 22: Miscellaneous expenses \$65K favorable primarily driven by water
	Rents	33	22		conservation ads \$66K due to cost saving initiative was implemented early
	Transportation	296	278		part of year. Misc other combined counted for the remaining variance.
	Operating supplies & services	2,144	2,252	109	part of year. Mise other combined counted for the remaining variance.
	operating supplies a solution	_,	_,		
25	Uncollectible Accounts Exp	125	338	214	Line 25: Uncollectible Accounts Expenses \$214K favorable driven by
	Customer accounting other	646	703	57	timing of write offs and favorable allowance adjustment as result of lower
	Regulatory expense	124	124		write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of
	Insurance other than group	384	391		0.72%. It is expected to be flat to plan for the year.
	Maintenance service & supplies	925	960	35	
	Total operation and maintenance	19,135	20,135	1,001	Line 26: Customer Accounting Other \$57K favorable driven by savings from collection agencies \$28K, Bill inserts, bank service charges and forms combined \$29K.
รก	Depreciation	5,386	5,305	(82)	TOTTIS COMBINED \$2514.
	Amortization	121	114		Line 30: Depreciation \$82K unfavorable driven by 2012 plan miss -
	Removal costs	1,174	1,168		exclusion of 2H 2011 new assets in service. The variance is expected to
	Depreciation and Amortization	6,681	6,587		continue through out the year.
		-,	-,	(- ')	
33	General taxes	2,824	2,876	52	Line 33: General Taxes \$52K favorable driven by lower property tax
34	Loss (gain) on sale of assets	0	0		accrual \$30K, saving from payroll tax \$26K due to lower headcount and
	Impairment charges	0	0		property tax discount not planned \$7K, partially offset by higher utility reg
	Total operating expenses net	28,620	29,598		assessment \$12K.
	Operating income (loss)	21,723	17,896	3,827	
	OTHER INCOME (EXPENSES)				
	Interest Income	0	0	0	
	Interest on long-term debt	6,830	7,057		Line 25: Interest on LTD \$227K favorable driven by lower rate for the 2011
	Interest on Short-Term Bank Debt	45	46		\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on
	Other Interest Expense	0	0		2012 \$8M LTD moved from May to Nov, would be partially offset by STD.
10	Interest net	6,875	7,103	227	
		0	0	0	
	Allowance for other funds used during construction	408	266		Line 41: Net AFUDC (Equity & Debt) \$129K favorable primarily driven by
	Allowance for borrowed funds used during construction	191	204		AFUDC Equity Gross up not planned.
43	Amortization of debt expense	41	36	(5)	
14	Other Net	(104)	(249)	145	Line 44: Other Net \$145K favorable driven by lower donations to different
	Total other income ((0.404)	(0.040)	40-	organizations \$106K as a result of mgmt cost saving initiatives & timing
	Total other income (expenses)	(6,421)	(6,918)	497	(External Affairs) and reimbursement from contractors for water main
	Incomo (locs) heforo incomo toxos	15 202	10.070	4 222	related damages \$43K, partially offset by slightly higher lobby expenses
	Income (loss) before income taxes	15,302	10,979	4,323	ψ ⁺ 1\.
	Provision for income taxes	6,188	4,285	(1,904)	Line 45: Provision for income taxes explanation handled by Corp Tax
15			4,285 6,694		
			0,094	2,420	Department.
46	Income (loss) from continuing operations	9,113 0	Λ		
46		9,113	0	O	
46	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	0			
46 47	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss)	9,113	6,694	2,420	
46 47 48	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared	9,113 40	6,694 46	2,420 6	
46 47 48 49	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared Net income attributable to non-controlling interest	9,113 40 0	6,694 46 0	2,420 6 0	
46 47 48 49	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared	9,113 40	6,694 46	2,420 6	

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Aug 2012

Aug	g 2012		Actual vs Buc	lget	
		Actual	Aug 2012 Budget	Var	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES	Actual	Budget	Fav/(Unfav)	Tariance Comments (\$ Timeshold \$5010)
1	Water revenues	8,094	7,933	161	Line 1: Water Revenues \$161K favorable to plan primarily driven by better
	Sewer revenues	25	26		sales for Commercial, Industrial and SFR, partially offset by slightly lower
	Other operating revenues	295	186	109	sales in Residential.
	Market-Based revenues Management revenues	0	0	0	Line 3: Other revenues \$109K favorable to plan primarily driven by unplanned LFUCG billing revenue \$141K and higher application/initiation fees \$21K,
J	Operating revenues	8,414	8,146		partially offset by lower reconnection fee \$34K and the delayed late fees \$19K. Lower reconnection fee is due to new shutoff threshold of \$75 vs \$25, it
_	OPERATIONS & MAINTENANCE EXPENSE				would be offset by higher late fees as the result.
	Purchased water	27	31	4	Line 7: Evel and Device (Edit fevereble to also drives by the incompleted to a
	Fuel and Power Chemicals	462 203	412 240	(51) 36	Line 7: Fuel and Power \$51K favorable to plan driven by timing related to a lower accrued amount last month which is now reversed. YTD is still under
	Waste disposal Total production costs	24 717	22 704		Plan.
	Salaries & Wages	610	673	64	Line 10: Salaries & Wages \$64K favorable driven by savings due to
	Pensions	86	86	0	Organizational streamlining and new way of working initiatives \$50K and AIP
	Group insurances Other benefits	166 26	173 33	8	& other compensations incentive \$14K.
13	Total employee related	887	966	79	
14	Service Company costs	1,006	779	(227)	Line 14: Service Company Costs \$227K unfavorable driven by service company fees should be accrued in July \$148K and Correction for CapEx to
	Contracted services	77	79	2	be made in Sept \$45K. August actual variance should have be \$34K
	Building maintenance and services Telecommunication expenses	40 29	46 21	6	unfavorable. Still under investigation.
	Postage printing and stationery	29	2	(8) (0)	
	Office supplies & expenses	7	18	11	
	Advertising & marketing expenses	0	0	0	
	Employee related expense travel & entertainment	30	18	(12)	
	Miscellaneous expenses Rents	132 4	53 3	(80)	Line 22: Missellaneous expenses 690K unfavorable driven by working backet
	Transportation	14	46		Line 22: Miscellaneous expenses \$80K unfavorable driven by working basket accruals for expenses related to August that was all accrued under misc
	Operating supplies & services	336	286		expenses bucket, which offset the favorable variance seen under maintenance service & supplies. Expected to be fixed in September.
	Uncollectible Accounts Exp	84	89	5	
	Customer accounting other Regulatory expense	96 18	102 18	6 (0)	
	Insurance other than group	50	56	6	
	Maintenance service & supplies	84	144		Line 29: Maintenance services & supplies \$60K favorable driven by working
	Total operation and maintenance	3,277	3,143	(133)	basket accruals for August that were booked under misc expenses (see unfavorable variance explanation above line 22). Expected to be fixed in September.
30	Depreciation	775	769	(6)	обрания.
31	Amortization	17	16	(1)	
32	Removal costs Depreciation and Amortization	169 961	169 954	(0) (7)	
33	General taxes	384	410	26	
34	Loss (gain) on sale of assets	0	0	0	
35	Impairment charges Total operating expenses net	0 4,621	0 4,507	0 (114)	
	Operating income (loss)	3,793	3,638	154	
36	OTHER INCOME (EXPENSES) Interest Income	0	0	0	
	Interest on long-term debt	975	1,042	-	Line 37: Interest on LTD \$68K favorable driven by lower rate for the 2011
	Interest on Short-Term Bank Debt	3	1		\$20M LTD (actual 5% vs. planned rate of 6%) and the interest savings on
	Other Interest Expense Interest net	0 978	0 1,043	0 65	2012 \$8M LTD moved from May to Nov, offset by STD.
41	Allowance for other funds used during construction	61	39	23	
42	Allowance for borrowed funds used during construction Amortization of debt expense	29 6	30 6	(1) (0)	
44	Other Net	(3)	(15)	11	
	Total other income (expenses)	(897)	(995)	98	
	Income (loss) before income taxes	2,895	2,643	252	
45	Provision for income taxes	1,170	1,048	(122)	Line 45: Provision for income taxes explanation handled by Corp Tax
46	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	1,725	1,596	130 0	Department.
	Net income (loss)	1,725	1,596	1,282	
48	Preferred dividend declared	1,725	7,596	7,282	
	Net income attributable to non-controlling interest	0	0	0	
	Net income available to common stockholders	1,725	1,589	136	
50	Common dividends	0 4 725	(1)	1	
	Current Year Retained Earnings	1,725	1,590	135	

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Aug 2012 YTD

	3 2012 YTD	Actual vs Budget Aug 2012 YTD				
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)	
	OPERATING REVENUES					
	Water revenues	56,373	53,897		Line 1: Water Revenues \$2,476K favorable to plan primarily driven by	
	Sewer revenues	199	202		strong water sales due to hot/dry weather (May, Jun & Jul) and higher than	
	Other operating revenues	2,185 0	1,541 0	645 0	expected organic growth. Q2 & July strong water sales made up the lower	
	Market-Based revenues	0	0	0	sales seen in Q1 due to declining usage and impact related to unusual cool/wet weather.	
5	Management revenues Operating revenues	58,757	55,639	3,118	Cool/wet weather.	
	oporaning rotoniado	33,.3.	55,555	0,	Line 3: Other Operating Revenues \$645K favorable driven by unplanned	
	OPERATIONS & MAINTENANCE EXPENSE				LFUCG Billing revenues \$689K (Apr thru Aug), partially offset by misc	
	Purchased water	258	229	(30)	other combined \$44K(lower connection fees, late fee delay and other	
7	Fuel and Power	2,702	2,730		combined).	
	Chemicals	1,245	1,281	36		
9	Waste disposal	223	188	(35)		
	Total production costs	4,429	4,428	(1)		
10	Salaries & Wages	4,833	5,130	297	Line 10: Salaries & Wages \$297K favorable primarily driven by savings	
	Pensions	677	690		\$340K due to organizational streamlining & new way of working initiatives	
	Group insurances	1,359	1,387		and other \$56K (lower AIP accruals (lower headcount) & other	
	Other benefits	239	276	36	compensations incentive), partially offset by one time severance payout	
	Total employee related	7,107	7,483		\$99K.	
	. ,	-				
14	Service Company costs	5,860	5,905	44		
	Contracted services	678	697	20		
	Building maintenance and services	373	399	26		
	Telecommunication expenses	199	172	(28)		
	Postage printing and stationery Office supplies & expenses	20 106	19 143	(1) 37		
	Advertising & marketing expenses	15	25	9		
	Employee related expense travel & entertainment	135	148	13		
22	Miscellaneous expenses	606	587	(19)		
	Rents	37	25	(12)		
	Transportation	310	324	14		
	Operating supplies & services	2,479	2,538	59		
25	Uncollectible Accounts Exp	209	427	219	Line 25: Uncollectible Accounts Expenses \$219K favorable driven by	
	Customer accounting other	742	805		timing of write offs and favorable allowance adjustment as result of lower	
	Regulatory expense	142	142	(0)	write offs. 12 month rolling uncollectible rate is 0.53% vs. budget of	
28	Insurance other than group	434	447	14	0.72%. It is expected to be flat to plan for the year.	
29	Maintenance service & supplies	1,009	1,104	95		
	Total operation and maintenance	22,411	23,279	868	Line 26: Customer Accounting Other \$64K favorable driven by savings from collection agencies \$34K, Bill inserts, bank service charges and forms combined \$30K.	
30	Depreciation	6,162	6,074	(88)	, o, m, o,	
31	Amortization	138	130	(7)	Line 30: Depreciation \$88K unfavorable driven by 2012 plan miss -	
32	Removal costs	1,343	1,336		exclusion of 2H 2011 new assets in service. The variance is expected to	
	Depreciation and Amortization	7,642	7,541	(102)	continue through out the year.	
33	General taxes	3,207	3,285	78	Line 33: General Taxes \$78K favorable driven by lower property tax	
34	Loss (gain) on sale of assets	(19)	0		accrual \$40K, saving from payroll tax \$45K due to lower headcount and	
	Impairment charges	° o′	0		property tax discount not planned \$9K, partially offset by higher utility reg	
	Total operating expenses net	33,242	34,105		assessment \$16K.	
	Operating income (loss)	25,515	21,535	3,981		
	OTHER INCOME (EXPENSES)					
36	Interest Income	0	0	0		
	Interest on long-term debt	7,805	8,099	295	Line 25: Interest on LTD \$295K favorable driven by lower rate for the 2011	
38	Interest on Short-Term Bank Debt	48	46	(2)	\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on	
39	Other Interest Expense	0	0	(0)	2012 \$8M LTD moved from May to Nov, would be partially offset by STD.	
40	Interest net	7,853	8,146	292		
41	Allowance for other funds used during construction	469	304	165	Line 41: Net AFUDC (Equity & Debt) \$165K favorable primarily driven by	
	Allowance for borrowed funds used during construction	220	233		AFUDC Equity Gross up not planned.	
	Amortization of debt expense	47	42	(5)		
44	Other Net	(107)	(263)	156	Line 44: Other Net \$156K favorable driven by lower donations to different	
	Total other income (expenses)	(7,318)	(7,913)		organizations \$114K as a result of mgmt cost saving initiatives & timing (External Affairs - charitable contribution/scholarships, grants, etc) and	
					reimbursement from contractors for water main related damages \$46K,	
	Income (loss) before income taxes	18,197	13,622	4,575	partially offset by slightly higher lobby expenses \$4K.	
45	Provision for income taxes	7,358	5,333	(2,026)	Line 45: Provision for income taxes explanation handled by Corp Tax	
	Income (loss) from continuing operations	10,839	8,289	2,550	Department.	
46		0	0	0		
	Income (loss) from discontinued operations - net of tax					
	, ,	10 830	8 280	2 550	1	
47	Net income (loss)	10,839 40	8,289 52	2,550		
47 48	Net income (loss) Preferred dividend declared	10,839 40 0	8,289 52 0	2,550 12 0		
47 48	Net income (loss)	40	52	12		
48 49	Net income (loss) Preferred dividend declared Net income attributable to non-controlling interest	40 0	52 0	12 0		

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Sept 2012

ept	2012		Actual vs Bud	lget	
		Actual	Sept 2012 Budget	Var	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES	Actual	Биадет	Fav/(Unfav)	variance comments (\$ Threshold \$50K)
1	Water revenues	7,974	7,764	210	Line 1: Water Revenues \$210K favorable to plan primarily driven by better
2	Sewer revenues	28	28	(0)	sales from Commercial, OPA and Industrial. Partially offset by slightly lower
	Other operating revenues	138	177	(40)	sales in Residential due to cool weather.
	Market-Based revenues	0	0	0	
5	Management revenues Operating revenues	0 8,139	7, 969	0 170	
	OPERATIONS & MAINTENANCE EXPENSE				
-	Purchased water	20	28	8	
	Fuel and Power	347	380	33	
-	Chemicals	166	162	(4)	
9	Waste disposal Total production costs	26 559	22 591	(4) 32	
0	Salaries & Wages	561	594	33	
1	Pensions	87	86	(1)	
	Group insurances	154	173	19	
3	Other benefits	26	27	1	
	Total employee related	828	880	52	
	Service Company costs Contracted services	683	724		<u>Line 15:</u> Contract Services \$100K favorable driven reversal of legal accrual for Northern Certificate case (accrual was in expense, actuals were capitalized).
-	Building maintenance and services	(4) 34	96 51	100 17	Remaining variance driven by timing and some contract services expenses were accrued under misc expense. Should be cleaned up in Oct.
	Telecommunication expenses	27	21	(5)	more appraise unider mise expense. Orionia de cleanea up in Oct.
	Postage printing and stationery	1	2	1	Line 21: Employee related expense travel & entertainment \$64K unfavorable
	Office supplies & expenses	8	26	18	driven by unmapped p-card purchase accruals \$80K - all Pcard expenses
0	Advertising & marketing expenses	1	3	1	(employee related or not) were accrued here, most should be reversed in Oc
	Employee related expense travel & entertainment	81	17	(64)	Actual spending should align with budgeted level.
	Miscellaneous expenses	258	50	(208)	
	Rents	2	3		Line 22: Miscellaneous expenses \$208K unfavorable driven by Sept
4	Transportation Operating supplies & services	36 444	44 313		workbasket accruals - All invoices were accrued on this line (note favorability on other expense lines). In addition approx \$80k looks to be capital spend (reflected as such on Os&Vs). These expenses will flow to the proper bucke as invoices get processed.
5	Uncollectible Accounts Exp	55	103	48	
6	Customer accounting other	79	97	18	
	Regulatory expense	18	18	(0)	
	Insurance other than group Maintenance service & supplies	39 96	56 115	17 19	
	Total operation and maintenance	2,802	2,897	95	
	Depreciation	1,199	848		Line 30: Depreciation \$351K unfavorable driven by a YTD reclass for the
	Amortization	17	16		CIAC amortization between removal costs and depreciation in the amount of
2	Removal costs Depreciation and Amortization	(182) 1,034	169 1,033		\$311K offset by favorable variance from removal costs \$351K. Remaining variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in service (seeing all year long).
3	General taxes	404	403	(1)	Scrives (seeing all year long).
	Loss (gain) on sale of assets	0	0	0	
	Impairment charges	0	0	0	
	Total operating expenses net	4,240	4,333	93	
	Operating income (loss)	3,899	3,636	264	
	OTHER INCOME (EXPENSES)				
	Interest Income	0	0	0	
	Interest on long-term debt	999	1,042	44	Line 37: Interest on LTD \$44K favorable driven by lower rate for the 2011
	Interest on Short-Term Bank Debt	2	(1)	(3)	
	Other Interest Expense Interest net	0 1,001	0 1,042	0 41	2012 \$8M LTD moved from May to Nov, offset by slightly higher STD.
1	Allowance for other funds used during construction	45	27	19	
2	Allowance for borrowed funds used during construction	21	20	1	
3	Amortization of debt expense	6	6	(0)	
4	Other Net	(5)	(24)	19	
	Total other income (expenses)	(944)	(1,024)	79	
	Income (loss) before income taxes	2,955	2,612	343	
5	Provision for income taxes	1,164	1,036	(128)	Line 45: Provision for income taxes explanation handled by Corp Tax
6	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	1,791 0	1,576 0	216 0	Department.
	Net income (loss)	1,791	1,576	1,364	
	Preferred dividend declared	0	7	7	
	Net income attributable to non-controlling interest	1 701	1 560	0	
	Net income available to common stockholders	1,791	1,569	222	

 50 Common dividends
 3,323
 2,083
 1,240

 Current Year Retained Earnings
 (1,532)
 (514)
 (1,018)

varia	ince A	anaiysi	١
0		VTD	

pt 2012 YTD		Actual vs Bud Sept 2012 Y		
	Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
OPERATING REVENUES			Tav/(Olliav)	
1 Water revenues	64,347	61,661	2,687	Line 1: Water Revenues \$2,687K favorable to plan primarily driven by stron
2 Sewer revenues	227	230		water sales due to hot/dry weather (May, Jun & Jul) and higher than
Other operating revenues	2,323	1,718		expected organic growth. Q2 & July strong water sales made up the lower
Market-Based revenues	0	0		sales seen in Q1 due to declining usage and impact related to unusual
Management revenues	0 66 807	0	0	cool/wet weather.
Operating revenues	66,897	63,608	3,288	Line 3: Other Operating Revenues \$605K favorable driven by unplanned
OPERATIONS & MAINTENANCE EXPENSE				LFUCG Billing revenues \$689K (Apr thru Aug), partially offset by misc other
Purchased water	278	256		combined \$84K(lower connection fees, late fee delay \$96K and other
Fuel and Power	3,050	3,110		combined).
3 Chemicals	1,411	1,442	32	Line 6: Fuel & Power \$61K favorable primarily driven by plant efficiency
Waste disposal	249	210	(40)	implementation/transfer pump etc.
Total production costs	4,988	5,019	31	Live 40. Oaksiss 0 Wester (2000)/ for each leading it all the last section in
Salaries & Wages	5,394	5,723		<u>Line 10:</u> Salaries & Wages \$330K favorable primarily driven by savings \$376K due to organizational streamlining & new way of working initiatives
Pensions	5,39 4 764	776		and other \$65K (lower AIP accruals (lower headcount) & other compensation
Group insurances	1,513	1,561		incentives), partially offset by one time severance payout \$111K.
Other benefits	265	303	38	incentives), partially offset by one time severance payout \$1111.
Total employee related	7,936	8,363		Line 14: Service Company Costs \$85K favorable driven by Corp allocation
· · · · · · · · · · · · · · · · · · ·	.,	2,222		methodology. Explanation handled by SSC FP&A.
Service Company costs	6,543	6,628	85	Line 15: Contracted Services \$120K favorable driven reversal of legal
	*			accrual for Northern Certificate case (accrual was in expense, actuals were
Contracted services	673	793		capitalized). Remaining variance driven by timing and some contract
Building maintenance and services	407	449		services expenses were accrued under misc expense. Should be cleaned u
Telecommunication expenses	226	193		Line 19: Office supplies & expenses \$55K favorable driven by management
Postage printing and stationery	21	21		expense saving initiatives (uniforms, office supply etc and timing of some
Office supplies & expenses	114	169		expenses.
Advertising & marketing expenses	17	27		Line 21: Employee related expenses \$51K unfavorable driven by unmapper
Employee related expense travel & entertainment	216	165		p-card purchase accruals \$80K - all Pcard expenses (employee related or
Miscellaneous expenses Rents	865 39	638 27		not) were accrued here, most should be reversed in Oct. Actual spending should align with budgeted level.
Transportation	346	368		<u>Line 22:</u> Miscellaneous expenses \$227K unfavorable driven by Sept
Operating supplies & services	2,924	2,851		workbasket accruals - All invoices were accrued on this line (note
Sperating supplies a services	2,024	2,001		favorability on other expense lines). In addition approx \$80k looks to be
				capital spend (reflected as such on Os&Vs). These expenses will flow to the
				proper buckets as invoices get processed.
Uncollectible Accounts Exp	264	530	266	Line 25: Uncollectible Accounts Expenses \$266K favorable driven by timing
Customer accounting other	821	903		of write offs and favorable allowance adjustment as result of lower write offs
Regulatory expense	160	160	(0)	12 month rolling uncollectible rate is 0.46% vs. budget of 0.72%.
Insurance other than group	473	503	30	
Maintenance service & supplies	1,105	1,219	114	
Total an austica and maintenance	05.040	00.470	000	Line 26: Customer Accounting Other \$82K favorable driven by savings from
Total operation and maintenance	25,213	26,176		collection agencies \$41K, Bill inserts, bank service charges and forms combined \$41K.
Depreciation	7,361	6,922	(439)	Combined \$4 fK.
Amortization	155	147		Line 30: Depreciation \$439K unfavorable driven by a YTD reclass for the
Removal costs	1,161	1,505	. ,	CIAC amortization between removal costs and depreciation in the amount of
Depreciation and Amortization	8,676	8,574		\$311K offset by favorable variance from removal costs \$351K. Remaining
	,	ŕ		variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in
				service (seeing all year long).
General taxes	3,611	3,688		Line 33: General Taxes \$78K favorable driven by lower property tax accrua
Loss (gain) on sale of assets	(19)	0	19	\$50K, saving from payroll tax \$37K due to lower headcount and property ta
Impairment charges	0	0		discount not planned \$11K, partially offset by higher utility reg assessment
Total operating expenses net	37,482	38,438	956	\$20K.
On continue in come (local)	20.445	05 470	4.045	
Operating income (loss)	29,415	25,170	4,245	
OTHER INCOME (EXPENSES)				
Interest Income	0	0	0	
Interest on long-term debt	8,803	9,142	338	Line 25: Interest on LTD \$338K favorable driven by lower rate for the 2011
Interest on Short-Term Bank Debt	50	45		\$20M LTD (actual 5% vs planned rate of 6%) and the interest savings on
Other Interest Expense	0	0	* *	2012 \$8M LTD moved from May to Nov, would be partially offset by STD.
Interest net	8,854	9,187	333	
All				Live 44 Not AFLIDO (Fo. 1), O.D. LO CASSIACO
Allowance for other funds used during construction	515	331		Line 41: Net AFUDC (Equity & Debt) \$184K favorable primarily driven by
Allowance for borrowed funds used during construction	241	254		AFUDC Equity Gross up not planned.
Amortization of debt expense	53	48	(5)	
Other Net	(112)	(287)	175	Line 44: Other Net \$175K favorable driven by lower donations to different
Other Net	(112)	(287)		<u>Line 44:</u> Other Net \$175K favorable driven by lower donations to different organizations \$133K as a result of timing (External Affairs - charitable
Total other income (expenses)	(8,263)	(8,937)		contribution/scholarships, grants, etc) and reimbursement from contractors
Total other income (expenses)	(8,203)	(0,937)		for water main related damages \$47K, partially offset by slightly higher lobb
Income (loss) before income taxes	21,152	16,234		expenses \$5K.
, ,		-,	.,	
Provision for income taxes	8,556	6,369		Line 45: Provision for income taxes explanation handled by Corp Tax
Income (loss) from continuing operations	12,596	9,865		Department.
7 Income (loss) from discontinued operations - net of tax	0	0	0	
Net income (loss)	12,596	9,865	2,731	
Net income (loss) 8 Preferred dividend declared 9 Net income attributable to non-controlling interest	12,596 40 0	9,865 59	2,731 19 0	

 Net income available to common stockholders
 12,556
 9,807
 2,750

 50 Common dividends
 10,016
 6,577
 3,439

 Current Year Retained Earnings
 2,541
 3,230
 (689)

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Oct 2012

OCI	2012	Α	octual vs Bud	lget	
		Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
4	OPERATING REVENUES	6.754	7 444	(607)	Line 4. Water revenues were \$607K unfavorable to plan primarily driven by
2	Water revenues Sewer revenues	6,754 23	7,441 31		<u>Line 1</u> : Water revenues were \$687K unfavorable to plan primarily driven by lower sales from residential \$519K and OPA \$131K as each was down by
	Other operating revenues	104	176		10.4% and 13.3% in term of usage.
	Market-Based revenues	0	0	0	Line 3: Other operating revenues were \$72K unfavorable to plan driven by
5	Management revenues	0	0	0	lower reconnection fee, late fee delay and unrealized BD (was budgeted under
	Operating revenues	6,881	7,648	(767)	this category)
6	OPERATIONS & MAINTENANCE EXPENSE Purchased water	20	30	11	
	Fuel and Power	316	358	42	
	Chemicals	124	167	43	
9	Waste disposal	33	22	(11)	
	Total production costs	493	577	85	
	Salaries & Wages	627	678	51	Line 10: Salary & Wages were \$51K favorable driven by savings \$64K due to
	Pensions	85	86	1	lower headcount (actual 127 vs. budget 141) and AIP \$14K as result of
	Group insurances	170	173	3	organizational streamlining, partially offset by higher OT \$33K.
13	Other benefits	31	36	5	
	Total employee related	914	974	60	
14	Service Company costs	794	769	(25)	
	Contracted services	105	83	(22)	
	Building maintenance and services	53	46 21	(7)	
	Telecommunication expenses Postage printing and stationery	33 1	3	(12) 2	
	Office supplies & expenses	6	23	17	
	Advertising & marketing expenses	4	3	(1)	
	Employee related expense travel & entertainment	29	22	(6)	
	Miscellaneous expenses	(16)	68	84	Line 22: Miscellaneous expenses were \$84K favorable primarily driven by Sept
	Rents	`(1)	3	4	workbasket accruals reversal related to unpaid invoices were accrued under
24	Transportation	54	42		misc expenses, Unspent BD \$8K and other combined \$9K. Partially offset by
	Operating supplies & services	268	314	46	timing of the expense from external affairs \$51K (community relation, Charitable Donations and Low Income Pay Program, some of expenses were budgeted below the line under Net Other).
25	Uncollectible Accounts Exp	113	47	(66)	Line 25: Uncollectible accounts expenses were \$66K unfavorable driven by MI
26	Customer accounting other	90	97	8	adjustment \$11K and timing of write offs and resulting impact on allowance
	Regulatory expense	18	18	(0)	\$102K . KY is still favorable in total expenses YTD.
	Insurance other than group	50	56	6	
29	Maintenance service & supplies	114	185	71	Line 29: Maintenance service & supplies were \$71K favorable driven by
	Total operation and maintenance	2,853	3,038	185	maintenance material & supplies related to pump & electric motor repairs planned but did not occur as O&M costs \$70K (KRSI \$65K and Other plants combined \$5K - some actual repair costs went capital).
30	Depreciation	893	851	(42)	
	Amortization	17	16	`(1)	
32	Removal costs	130	169	40	
	Depreciation and Amortization	1,040	1,037	(3)	
	General taxes	477	419	(58)	Line 33: General taxes were \$58K unfavorable driven by property adjustment o
	Loss (gain) on sale of assets	0	0	0	\$70K related 2011 taxes payable in 2012 partially offset by Other Taxes and
35	Impairment charges	0	0	0	combination of Licenses, lower payroll taxes and other \$12K.
	Total operating expenses net	4,369	4,493	124	
	Operating income (loss)	2,512	3,155	(643)	
36	OTHER INCOME (EXPENSES) Interest Income	0	0	0	
	Interest income Interest on long-term debt	954	1,046		Line 37: Interest on LTD \$92K favorable driven by lower rate for the 2011 \$20M
	Interest on Short-Term Bank Debt	3	2		LTD (actual 5% vs. planned rate of 6%) and the interest savings on 2012 \$8M
39	Other Interest Expense	0	0	0	LTD moved from May to Nov, offset by slightly higher STD.
40	Interest net	957	1,048	91	
41	Allowance for other funds used during construction	42	30	12	
	Allowance for borrowed funds used during construction	20	23	(3)	
	Amortization of debt expense	6	6	(0)	
44	Other Net	(6)	(34)	27	
	Total other income (expenses)	(907)	(1,035)	127	
	Income (loss) before income taxes	1,604	2,120	(516)	
45	Provision for income taxes	646	839	102	Line 45: Provision for income taxes explanation handled by Corp Tax
	Income (loss) from continuing operations	958	1,281	192 (323)	Department.
	Income (loss) from discontinued operations - net of tax	0	0	0	opa
	Net income (loss)	958	1,281	284	
	Preferred dividend declared	0	7	7	
49	Net income attributable to non-controlling interest	0	0	0	
	Net income available to common stockholders	958	1,275	(317)	
50	Common dividends	0	(1)	1	
	Current Year Retained Earnings	958	1,276	(318)	

ct	2012 YTD	Actual vs Budget Oct 2012 YTD			
		Actual	Budget	Var Fav/(Unfav)	<u>Variance Comments (\$ Threshold \$50K)</u>
	OPERATING REVENUES			i av/(oillav)	
	Water revenues	71,101	69,101	2,000	<u>Line 1:</u> Water Revenues \$2,000K favorable to plan primarily driven by strong
2		250	261	(11)	water sales due to hot/dry weather (May, Jun & Jul) and higher than expected
3	3	2,427	1,894	533	organic growth. Q2 & July strong water sales made up the lower sales seen in Q
	Market-Based revenues	0	0	0	and Sept due to declining usage and impact related to cool/wet weather.
Э	Management revenues Operating revenues	73,778	71,256	2,522	Line 3: Other Operating Revenues \$533K favorable driven by unplanned LFUCG
_	OPERATIONS & MAINTENANCE EXPENSE				Billing revenues \$689K (Apr thru Aug), partially offset by misc other combined \$84K(lower connection fees, late fee delay \$116K and other combined).
	Purchased water	298	286	(11)	Line 7: Firel 8 Denote \$400K for reachly driven by Oct and a \$40K assisted that
	Fuel and Power Chemicals	3,365 1,535	3,468 1,609	103 75	<u>Line 7:</u> Fuel & Power \$103K favorable driven by Oct saving \$42K mainly due to lower Oct system delivery (3.9%) and plant efficiency implementation \$61K.
	Waste disposal	283	232	(51)	Line 8: Chemicals \$75K favorable primarily driven by lower chemical uses due to
Ĭ	Total production costs	5,480	5,596	115	better source of water. Line 10: Salaries & Wages \$381K favorable primarily driven by savings \$376K
0	Salaries & Wages	6,021	6,401	381	due to organizational streamlining & new way of working initiatives and other
	Pensions	849	862	13	\$80K (lower AIP accruals (lower headcount) & other compensation incentives),
	Group insurances	1,683	1,734	51	partially offset by one time severance payout \$111K.
	Other benefits	296	339	43	,
	Total employee related	8,850	9,337	487	Line 12: Group Insurance \$51K favorable primarily due to lower headcount (actual 127 vs. budget 141).
4	Service Company costs	7,338	7,398	60	<u>Line 15:</u> Contracted Services \$98K favorable driven by savings from different areas \$179K (customer accounting, WT, TD & Admin General), partially offset b
5	Contracted services	778	875	98	higher temp labor \$54K, audit fee \$10K and legal \$17K.
	Building maintenance and services	459	495	36	G
7	=	259	215		Line 19: Office supplies & expenses \$72K favorable driven by software license
	Postage printing and stationery	22	24	2	fees \$45K, savings from office & admin supplies \$22K, Uniforms \$8K, partially
	Office supplies & expenses	120	192	72	offset by higher credit line fees \$4K.
ō		21	30	9	Line 21: Employee related expenses \$58K unfavorable driven by meals \$67K
	Employee related expense travel & entertainment	245	187	(58)	due to several employee retirement luncheons/employee events, etc, partially
2		849	706	(143)	offset by lower cost on conference & registration and related cost \$9K.
	Rents	37	30	(7)	, ,
	Transportation	400	410	10	Line 22: Miscellaneous expenses \$143K unfavorable driven by material & suppl
	Operating supplies & services	3,192	3,165	(26)	\$42K, external affairs \$31K (donations, low income pay program, conservation, etc - most were budgeted below the line under Net Other) and Misc oper other \$81K (Grainger, USA Bluebook, etc), partially offset by timing of director fees,
_	Unaclicatible Assounts Eva	377	577	201	dues & membership and discount combined \$11K.
	Uncollectible Accounts Exp	911	1,000		Line 25: Uncollectible Accounts Expenses \$201K favorable driven by timing of
	Customer accounting other Regulatory expense	178	1,000	90	write offs and resulting allowance. 12 month rolling uncollectible rate is 0.53% vs
	Insurance other than group	523	559	36	budget of 0.72%.
	Maintenance service & supplies	1,218	1,404	185	
•	Total operation and maintenance	28,066	29,214	1,148	<u>Line 26:</u> Customer Accounting Other \$90K favorable driven by savings from collection agencies \$49K, Bill inserts (external affairs showing under misc expense), bank service charges, postage and forms combined \$41K.
n	Depreciation	8,254	7,773	(481)	expense), bank service charges, postage and forms combined \$4 ft.
	Amortization	172	163		Line 30: Depreciation \$481K unfavorable driven by a YTD reclass in Sept for the
	Removal costs	1,291	1,675	384	CIAC amortization between removal costs and depreciation in the amount of
	Depreciation and Amortization	9,716	9,610	(106)	\$311K (as result of adjustment made under depreciation), offset by favorable variance from removal costs \$384K. Remaining variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in service (seeing all year long).
	General taxes	4,088	4,107	19	
	Loss (gain) on sale of assets	(19)	0	19	
5	Impairment charges Total operating expenses net	0 41,851	0 42,931	0 1,080	
	Operating income (loss)	31,926	28,325	3,601	
	OTHER INCOME (EXPENSES)				
	Interest Income	0	0	0	
	Interest on long-term debt	9,757	10,188	431	Line 25: Interest on LTD \$431K favorable driven by lower rate for the 2011 \$201
	Interest on Short-Term Bank Debt	53	47	(6)	LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M
	Other Interest Expense Interest net	0 9,811	0 10,235	(<mark>0)</mark> 425	LTD moved from May to Nov, would be partially offset by STD.
•	Allowance for other formula consultations		201	100	Line 44. Not AFLIDO (Fauity & Deby \$400)(fever
1	Allowance for other funds used during construction	556	361	196	Line 41: Net AFUDC (Equity & Debt) \$180K favorable primarily driven by
3	Allowance for borrowed funds used during construction Amortization of debt expense	261 59	277 53	(16) (6)	AFUDC Equity Gross up (tax effect) not planned.
4	Other Net	(118)	(320)	202	Line 44: Other Net \$202K favorable driven by donations to different
	Total other income (expenses)	(9,170)	(9,971)	801	organizations due to timing \$152K (External Affairs - charitable contribution/scholarships, etc) offset by some actual donations showing under
	In a constitution of the state	22,756	18,354	4,403	misc expense \$31K (firefighter grants, etc). The remaining variance driven by reimbursement from contractors for water main related damages \$56K, partially
	Income (loss) before income taxes		·	_	offset by slightly higher lobby expenses \$6K.
				(4.004)	Line 45: Provision for income taxes explanation handled by Corp Tax
	Provision for income taxes	9,168	7,207	(1,961)	
6		9,168 13,588 0	7,207 11,146 0	2,442 0	Department.
6	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	13,588 0	11,146 0	2,442 0	Department.
6	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss)	13,588	11,146	2,442 0 2,442	Department.
8	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared	13,588 0	11,146 0 11,146	2,442 0	Department.
16 17 18	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss)	13,588 0 13,588 40	11,146 0 11,146 65	2,442 0 2,442 25	Department.
16 17 18 19	Provision for income taxes Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax Net income (loss) Preferred dividend declared Net income attributable to non-controlling interest	13,588 0 13,588 40 0	11,146 0 11,146 65 0	2,442 0 2,442 25 0	Department.

Kentucky American Water - Income Statement (\$ 000s) Variance Analysis Nov 2012

NOV	2012	A	ctual vs Bud	lget	
		Actual	Nov 2012 Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)
	OPERATING REVENUES			Ì	
	Water revenues Sewer revenues	6,031 24	6,480 26		<u>Line 1</u> : Water revenues were \$448K unfavorable to plan primarily driven by lower sales from residential \$335K, Commercial \$69K and OPA \$49K.
	Other operating revenues	98	184	(87)	lower sales from residential \$555K, Commercial \$69K and OFA \$49K.
	Market-Based revenues	0	0	· /	Line 3: Other operating revenues were \$87K unfavorable to plan driven by
	Management revenues	0	0		lower reconnection fee \$48K, late fee \$19K and unrealized BD \$25K(was
	Operating revenues	6,153	6,690		budgeted under this category), partially offset by misc other combined \$5K.
6	OPERATIONS & MAINTENANCE EXPENSE Purchased water	22	26	5	
	Fuel and Power	275	321	46	
	Chemicals	117	131	14	
	Waste disposal	27	22	(5)	
	Total production costs	440	501	60	
10	Salaries & Wages	575	679	104	Line 10: Salary & Wages were \$104K favorable driven by savings \$114K due
11	Pensions	80	86		to lower headcount (actual 127 vs. budget 141) and AIP \$11K, partially offset
12	Group insurances	151	173	22	by higher OT \$22K.
13	Other benefits	46	34	(12)	
	Total employee related	853	973	120	
14	Service Company costs	825	755	(70)	Line 14: Service company costs variance handled by SSC.
-	Contracted services	52	72	19	
	Building maintenance and services	46	47	0	
	Telecommunication expenses	22	21	(1)	
	Postage printing and stationery	2	2	\ \ /	Line 21: Employee related expense travel & entertainment \$59K driven by P-
	Office supplies & expenses	36	23		card expenses accrual reversal. All p-card expenses were previously accrued
	Advertising & marketing expenses	(5)	0		under this line due to system issue, expenses are now allocated into correct
	Employee related expense travel & entertainment Miscellaneous expenses	(48) 161	12 52		expense lines (i.e. uniforms, Material & Supplies, etc).
	Rents	10	3	(/	<u>Line 22:</u> Miscellaneous expenses were \$109K unfavorable primarily driven by reclass of YTD EA expenses from other net \$94K (per Corp instruction) and
	Transportation	42	40		misc other combined \$15K. The unfavorable variance partially offset by
	Operating supplies & services	319	272		favorable net other variance from EA \$94K.
25	Lincollectible Accounts Fun	EG	21	(25)	
	Uncollectible Accounts Exp Customer accounting other	56 61	102	(35) 42	
	Regulatory expense	18	18	(0)	
	Insurance other than group	49	56	7	
	Maintenance service & supplies	200	180	(20)	
	Total operation and maintenance	2,820	2,875	55	
30	Depreciation	898	859	(38)	
	Amortization	17	16	(1)	
32	Removal costs	129	170	40	
	Depreciation and Amortization	1,044	1,045	1	
33	General taxes	401	407	5	
	Loss (gain) on sale of assets	0	0	0	
35	Impairment charges	0	0	0	
	Total operating expenses net	4,266	4,327	62	
	Operating income (loss)	1,888	2,362	(475)	
26	OTHER INCOME (EXPENSES)	0	0	•	
	Interest Income Interest on long-term debt	0 976	0 1,046	71	Line 37: Interest on LTD \$71K favorable driven by lower rate for the 2011 \$20M
	Interest on Short-Term Bank Debt	2	1,046	3	LTD (actual 5% vs. planned rate of 6%) and the interest savings on 2012 \$8M
	Other Interest Expense	0	0	0	LTD delay from May.
	Interest net	977	1,051	74	ETB dolay Holli Way.
11	Allowance for other funds used during construction	E1	22	24	
	Allowance for borrowed funds used during construction	64 30	33 25	31 5	
	Amortization of debt expense	30 7	25 6	(2)	
	Other Net	77	(10)	87	Line 44: Other Net \$87K favorable driven by reclass of YTD EA expenses into
	Total other income (expenses)	(813)	(1,008)	194	miscellaneous expenses \$94K and partially offset by M&J income \$7K did not plan.
	Income (loss) before income taxes	1,074	1,355	(280)	
4-		•		,	Line 45: Denvision for income toward surface time have the U. Com. To
	Provision for income taxes	398	537	140	Line 45: Provision for income taxes explanation handled by Corp Tax
	Income (loss) from continuing operations Income (loss) from discontinued operations - net of tax	677 0	817 0	(141) 0	Department.
	Net income (loss)	677	817	274	
48	Preferred dividend declared	0	7	7	
	Net income attributable to non-controlling interest	0	0	0	
	Net income available to common stockholders	677	811	(134)	
50	Common dividends	0	(1)	1	
	Current Year Retained Earnings	677	812	(135)	

ov 2012 YTD	Actual vs Budget Nov 2012 YTD				
	Actual	Budget	Var Fav/(Unfav)	Variance Comments (\$ Threshold \$50K)	
OPERATING REVENUES			Fav/(Unfav)		
1 Water revenues	77,132	75,581	1,551	Line 1: Water Revenues \$1,551K favorable to plan primarily driven by strong	
2 Sewer revenues	274	287	(13)	water sales due to hot/dry weather (May, Jun & Jul) and higher than expected	
3 Other operating revenues	2,524	2,078	446	organic growth.	
4 Market-Based revenues 5 Management revenues	0	0	0	<u>Line 3:</u> Other Operating Revenues \$446K favorable driven by unplanned LFUCC Billing revenues \$689K (Apr thru Aug), partially offset by misc other combined	
Operating revenues	79,931	77,946	1,985	\$243K(lower connection fees, late fee delay \$136K, unrealized BD \$50K and	
OPERATIONS & MAINTENANCE EXPENSE				other). <u>Line 7:</u> Fuel & Power \$149K favorable driven primarily by budget error that	
6 Purchased water	319	313	(6)	overstated the F&P expenses for booster stations, plant efficiency	
7 Fuel and Power 8 Chemicals	3,640 1,651	3,789 1,741	149 89	implementation is another factor that resulted lower F&P expenses.	
9 Waste disposal	310	254	(56)	Line 8: Chemicals \$89K favorable primarily driven by lower chemical uses due t	
Total production costs	5,921	6,096	176	better source of water.	
0 Salaries & Wages	6,596	7,080	485	<u>Line 10:</u> Salaries & Wages \$485K favorable primarily driven by savings \$513K due to lower headcount (actual 127 vs. budget 141) as result of organizational	
1 Pensions	929	949	19	streamlining & new way of working initiatives and other \$91K (lower AIP accrual	
2 Group insurances	1,835	1,908	73	& compensation incentives), partially offset by one time severance payout \$111	
3 Other benefits	342	373	31	and OT \$8K.	
Total employee related	9,702	10,310	607	<u>Line 12:</u> Group Insurance \$73K favorable primarily driven by lower headcount (actual 127 vs. budget 141).	
4 Service Company costs	8,163	8,152	(10)	Line 15: Contracted Services \$117K favorable driven by savings from different areas \$214K (customer accounting - language services, ORC & Accenture, etc,	
5 Contracted services	830	947	117	WT, TD & Admin General), partially offset by higher temp labor \$60K, audit fee	
Building maintenance and services	506	542	36	\$10K, legal \$5K and lab testing \$2K.	
7 Telecommunication expenses	281	236		Line 19: Office supplies & expenses \$60K favorable driven by software license	
8 Postage printing and stationery	25	26	1	fees \$53K and savings from office & admin supplies \$13K, partially offset by	
9 Office supplies & expenses	156	215	60	higher credit line fees \$2K and timing of uniforms expense \$3K.	
0 Advertising & marketing expenses	16 197	30 199	14 2		
Employee related expense travel & entertainment Miscellaneous expenses	1,010	758	(252)		
3 Rents	47	33	(15)		
4 Transportation	442	450	8	Line 22: Miscellaneous expenses \$252K unfavorable driven by EA \$211K	
Operating supplies & services	3,511	3,437	(74)	(donations, low income pay program, conservation, etc - most were budgeted below the line under Net Other), injuries & Damage \$27K and trustee fees \$13I EA variance is offset by favorable variance under Other Net \$240K.	
5 Uncollectible Accounts Exp	432	598	165	Line 25: Uncollectible Accounts Expenses \$165K favorable driven by timing of	
6 Customer accounting other	972	1,103	131	write offs and resulting allowance. 12 month rolling uncollectible rate is 0.43% v	
7 Regulatory expense 8 Insurance other than group	195 572	195 615	(<mark>0)</mark> 43	budget of 0.72%. The 2012 uncollectible rate is expected to be at around 0.50% once we approach the year end.	
9 Maintenance service & supplies	1,418	1,583	165	Torice we approach the year end.	
Total operation and maintenance	30,886	32,089	1,204	<u>Line 26:</u> Customer Accounting Other \$131K favorable driven by savings from collection agencies \$56K, Bill inserts, bank service charges, postage and forms combined \$75K.	
0 Depreciation	9,151	8,632	(519)	Combined \$75K.	
1 Amortization	190	179		Line 30: Depreciation \$519K unfavorable driven by a YTD reclass in Sept for the	
2 Removal costs	1,420	1,845	425	CIAC amortization between removal costs and depreciation \$311K (as result of	
Depreciation and Amortization	10,761	10,656	(105)	adjustment made under depreciation), offset by favorable variance from removeness \$425K. Remaining variance driven by 2012 plan miss - exclusion of 2H 2011 new assets in service (seeing all year long).	
3 General taxes	4,489	4,514	25		
4 Loss (gain) on sale of assets	(19)	0	19		
5 Impairment charges Total operating expenses net	0 46,117	0 47,259	0 1,142		
Operating income (loss)	33,814	30,687	3,127		
OTHER INCOME (EXPENSES)		,	,		
6 Interest Income	0	0	0		
7 Interest on long-term debt	10,733	11,235	501	Line 25: Interest on LTD \$431K favorable driven by lower rate for the 2011 \$20	
8 Interest on Short-Term Bank Debt	55	52	(3)	LTD (actual 5% vs planned rate of 6%) and the interest savings on 2012 \$8M	
9 Other Interest Expense 0 Interest net	0 10,788	0 11,286	(<u>0)</u> 498	LTD delay from May, partially offset by higher STD interest expenses.	
				44 N 44 SUBO / 5 1/4 O D 1/4 O C C C C C C C C C C C C C C C C C C	
1 Allowance for other funds used during construction	620	394	227	Line 41: Net AFUDC (Equity & Debt) \$227K favorable primarily driven by	
2 Allowance for borrowed funds used during construction 3 Amortization of debt expense	291 66	302 59	(11) (7)	AFUDC Equity Gross up (tax effect) not planned.	
4 Other Net	(41)	(330)	289	Line 44: Other Net \$289K favorable driven by EA \$240K due to actual expense	
Total other income (expenses)	(9,983)	(10,979)	996	(charitable contribution/scholarships, etc) are now showing under miscellaneous expenses, but they were budgeted here. The remaining variance driven by	
Income (loss) before income taxes	23,831	19,708	4,122	reimbursement from contractors for water main related damages \$55K and other \$4K.	
5 Provision for income taxes	9,566	7,744	(1,821)	Line 45: Provision for income taxes explanation handled by Corp Tax	
6 Income (loss) from continuing operations 7 Income (loss) from discontinued operations - net of tax	14,265 0	11,964 0	2,301 0	Department.	
Net income (loss)	14,265	11,964	2,301		
8 Preferred dividend declared	40	72	32		
Net income attributable to non-controlling interest	0	0	0		
Net income available to common stockholders	14,225	11,892	2,333		
Common dividends	10,016	6,575	3,441		
Current Year Retained Earnings	4,209	5,317	(1,108)		

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 32

Description of Filing Requirement:

Independent Auditor's Annual Opinion Report and any Written Findings of Material Weaknesses in Internal Controls

Response:

Please refer to Exhibit 28 - Page 99 of 122 for the Independent Auditor's 2011 Annual Opinion Report. There were no findings of material weakness in internal controls.

For electronic version, see KAW_APP_EX32_122812.pdf for this document and KAW_APP_EX28_122812.pdf for the Independent Auditor's 2011 Annual Opinion Report.

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 33

Description of Filing Requirement:

Summary of last depreciation study

Response:

A depreciation study was prepared by Gannett Fleming and sponsored by John Spanos in Case Number 2010-00036. Please see attached depreciation rates that were approved in Case No. 2010-00036. The Company has not prepared a depreciation study for this case.

For electronic version, see KAW_APP_EX33_122812.pdf

KENTUCKY AMERICAN WATER COMPANY

Depreciation Rates Per 2010-00036 rate case

	DEPRECIABLE GROUP	ACCRUAL RATE
	(1)	(8)
	STRUCTURES AND IMPROVEMENTS	
304.10	SOURCE OF SUPPLY	3.07
304.20	POWER AND PUMPING STRUCTURES	2.85
304.30	WATER TREATMENT	2.95
304.40	TRANSMISSION AND DISTRIBUTION	2.63
304.60	OFFICE BUILDINGS	2.96
304.70	STORE, SHOP AND GARAGE STRUCTURES	2.03
304.80	MISCELLANEOUS STRUCTURES	4.98
305.00	COLLECTING AND IMPOUNDING RESERVOIRS	1.33
306.00	LAKE, RIVER AND OTHER INTAKES	2.05
309.00	SUPPLY MAINS	2.20
310.10	OTHER POWER GENERATION EQUIPMENT	2.93
	PUMPING EQUIPMENT	
311.20	ELECTRIC	2.25
311.30	DIESEL	2.26
311.40	HYDRAULIC	2.28
311.52	SOURCE OF SUPPLY	2.43
311.54	TRANS. AND DISTR. PUMPING EQUIPMENT	2.43
320.10	PURIFICATION SYSTEM - STRUCTURES	2.61
320.11	PURIFICATION SYSTEM - EQUIPMENT	2.65
320.20	PURIFICATION SYSTEM - FILTER MEDIA	24.28
330.00	DISTRIBUTION RESERVOIRS AND STANDPIPES	1.66
330.10	ELEVATED TANKS AND STANDPIPES	2.03
330.20	GROUND LEVEL FACILITIES	1.38
330.40	CLEARWELLS	1.68
331.00	MAINS AND ACCESSORIES	1.66
333.00	SERVICES	3.00
334.10	METERS METERS	2.68
334.11	BRONZE CASE	2.74
334.12	PLASTIC CASE	3.25

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334.13	OTHER	2.90
334.20	METER INSTALLATIONS	2.78
334.30	METER VAULTS	2.73
335.00	FIRE HYDRANTS	1.49
339.10	OTHER SOURCE OF SUPPLY PLANT	19.40
339.60	OTHER P/E COMPANY PLANNING STUDY	10.72
0.40.40	OFFICE FURNITURE AND EQUIPMENT	5 00
340.10	FURNITURE	5.00
340.21 340.22	MAINFRAME PERSONAL COMPUTERS	20.00 20.00
	PERIPHERAL-OTHER	20.00
340.30	COMPUTER SOFTWARE	20.00
340.32	COMPUTER SOFTWARE-PERSONAL	20.00
340.33	COMPUTER SOFTWARE-OTHER	20.00
340.50	OTHER	6.67
	TRANSPORTATION EQUIPMENT	
341.10	LIGHT DUTY TRUCKS	1.53
341.20	HEAVY DUTY TRUCKS	2.34
341.30	AUTOS	-
341.40	OTHER	5.51
342.00	STORES EQUIPMENT	4.00
343.00	TOOLS, SHOP AND GARAGE EQUIPMENT	5.00
344.00	LABORATORY EQUIPMENT	6.67
345.00	POWER OPERATED EQUIPMENT	2.14
346.10	COMMUNICATION EQUIPMENT - NON-TELEPHONE	6.67
346.19	REMOTE CONTROL AND INSTRUMENTATION	6.67
346.20	COMMUNICATION EQUIPMENT - TELEPHONE	6.67
347.00	MISCELLANEOUS EQUIPMENT	5.00
348.00	OTHER TANGIBLE PROPERTY	5.00
	Composite Depreciation Rate	2.23

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 34

Description of Filing Requirement:

List of Software, Programs and Models Used

Response:

Please see attached.

For electronic version, refer to KAW_APP_EX34_122812.pdf.

Appli	cation G	roups		Vendor -	Application - Module		Description
		Drimory				Application +	
Address by:	Release	Primary Process Area	Software Mfg Vendor	Application Name	Module Name	Module (Primary Key)	Description
BT	All	General	SAP	SAP-GRC	AC	SAP-GRC AC	SAP Governance Risk and Compliance - Access Control
ВТ	All	General	SAP	SAP-GRC	PC	SAP-GRC PC	SAP Governance Risk and Compliance - Process Control
ВТ	All	General	OpenText	Document Access	Archive	Document Access Archive	OpenText Document Management (Imaging)
	All	General	OpenText	Right Fax	Fax Server	Right Fax Fax Server	OpenText Document Management (Imaging)
BT	All	General	SAP	SAP-tRex	tRex	SAP-tRex tRex	SAP Search Engine
ВТ	All	BI	SAP	SAP-BOBJ-BI	Analysis	SAP-BOBJ-BI Analysis	Business Objects Analysis
ВТ	All	BI	SAP	SAP-BOBJ-BI	BI Workspace	SAP-BOBJ-BI BI Workspace	Business Objects Business Intelligence Workspace
BT	All	ВІ	SAP	SAP-BOBJ-BI	Crystal Reports	SAP-BOBJ-BI	Business Objects Crystal Reports
BT	All	BI	SAP	SAP-BOBJ-BI	Dashboard	Crystal Reports SAP-BOBJ-BI Dashboard	Business Objects Dashboard
BT	All	BI	SAP	SAP-BOBJ-BI	Web Intelligence	SAP-BOBJ-BI Web	Business Objects Web
ВТ	All	BI	SAP	SAP-BOBJ-EIM	Data Services	Intelligence SAP-BOBJ-EIM Data Services	Intelligence delivers an enterprise-class solution for data integration,data quality, data profiling, and text analysis. The software allows you to integrate,
ВТ	All	ВІ	SAP	SAP-BOBJ-EIM	Info Steward -Metapedia	SAP-BOBJ-EIM Info Steward - Metapedia	The Metapedia module of SAP BusinessObjects Information Steward allows you to implement a business glossary of terms related to your business data and organize the terms hierarchically
ВТ	All	ВІ	SAP	SAP-BOBJ-EIM	Info Steward -Data Insight	SAP-BOBJ-EIM Info Steward -Data Insight	A Data Insight project is a collaborative workspace for data stewards and data analysts to assess and monitor the data quality of a specific domain and for a specific purpose
ВТ	All	ВІ	SAP	SAP-BOBJ-EIM	Info Steward - Metadata Mgt	SAP-BOBJ-EIM Info Steward - Metadata Mgt	The Metadata Management module of SAP BusinessObjects Information Steward provides an integrated view of metadata and their relationships across all of the products used in a Business Intelligence Product.
BT	All	BI	SAP	SAP-BW	BW	SAP-BW BW	Business Warehouse
ВТ	ERP	HTR	SAP	SAP-ECC	EH&S-MS	SAP-ECC EH&S- MS	Environmental Health & Safety- Medical Service
ВТ	ERP	HTR	SAP	SAP-ECC	CATS	SAP-ECC CATS	Cross Application Time Management
BT	ERP	HTR	Accenture	ACN Payroll	A&C	ACN Payroll A&C	Audit & Compliance: check data for Payroll Runs
ВТ	ERP	HTR	Accenture	ACN Payroll	C&T	ACN Payroll C&T	Cloan & Test: Create data to support Payroll tests(non prod)
BT	ERP	HTR	Accenture	ACN Payroll	DCM	ACN Payroll DCM	Data Comparison: tool to support payroll test (non prod)
BT	ERP	HTR	SAP	SAP-ECC	ESS	SAP-ECC ESS	Employee Self Service
BT	ERP	HTR	SAP	SAP-ECC	MSS	SAP-ECC MSS	Manager Self Service
BT	ERP	HTR	SAP	SAP-ECC	HCM-OM	SAP-ECC HCM- OM	Organization Management
ВТ	ERP	HTR	SAP	SAP-ECC	HCM-PA		Personnel Administration
ВТ	ERP	HTR	SAP	SAP-ECC	HCM-PA-AS	SAP-ECC HCM-PA- AS	Personnel Administration - HR Administration
BT	ERP	HTR	SAP	SAP-ECC	HCM-PA-BN	SAP-ECC HCM-PA- BN	Benefits Management
BT	ERP	HTR	SAP	SAP-ECC	HCM-PA-EC		Enterprise Compensation Management
ВТ	ERP	HTR	SAP	SAP-ECC	HCM-PE-LSO - Learning Delivery		Learning Solution - Learning Delivery

Appli	cation G	roups		Vendor -	- Application - Module		Description
Address by:	Release	Primary Process Area	Software Mfg Vendor	Application Name	Module Name	Application + Module (Primary Key)	Description
ВТ	ERP	HTR	SAP	SAP-ECC	HCM-PE-LSO - Training Admin		Learning Solution - Training Admin
BT	ERP	HTR	SAP	SAP-ECC	PY	SAP-ECC PY	Payroll
BT	ERP	HTR	BSI	BSI	Tax Factory	BSI Tax Factory	BSI Payroll Tax Factor
BT	Tool	General	Ancile	uPerform	uPerform	uPerform uPerform	SAP uPerform by Ancile
ВТ	Tool	General	Knoa	Knoa	EPM	Knoa EPM	Knoa Experience and Performance Manager or SAP End User Monitoring by Knoa
ВТ	Tool	General	Knoa	Knoa	Collection	Knoa Collection	Knoa Collection Software to collect keystrokes from desktop agents
ВТ	Tool	General	Knoa	Knoa	Analysis	Knoa Analysis	Knoa Analysis Module to perform analytics on collected keystrokes
ВТ	ERP	HTR	Kronos	Kronos Time Management	Timekeeper	Kronos Time Management Timekeeper	Stores payrules, overtime rules, shift differentials and time collection (via clocks)
ВТ	ERP	HTR	Kronos	Kronos Time Management	Accruals	Kronos Time Management Accruals	Calcuilates and stores accruals (Sick, Vacation, Personal Days, etc.)
ВТ	ERP	HTR	Kronos	Kronos Time Management	WIM	Kronos Time Management WIM	Integration between Kronos and clocks.
ВТ	ERP	HTR	Kronos	Kronos Time Management	Device Manager	Kronos Time Management Device Manager	Integration between Kronos timekeeper and other data sources
ВТ	ERP	HTR	Kronos	Kronos Time Management	Record Manager	Kronos Time Management Record Manager	Integration between Kronos timekeeper and time devices
ВТ	ERP	HTR	Kronos	Kronos Time Management	Absence Manager - Leave	Kronos Time Management Absence Manager - Leave	Leave Policy configuratoin.
ВТ	ERP	HTR	Kronos	Kronos Time Management	Absence Manager - Attendance	Kronos Time Management Absence Manager - Attendance	Attendance Policy configuration.
ВТ	ERP	HTR	Kronos	Kronos Labor Tracking	Activities	Kronos Labor Tracking Activities	Work Order management
ВТ	ERP	HTR	Kronos	Kronos Time & Attendance	Employee	Kronos Time & Attendance Employee	Allows employee to view their information and view their timecard
ВТ	ERP	HTR	Kronos	Kronos Time & Attendance	Manager	Kronos Time & Attendance Manager	Allows Managers to view approve time
ВТ		HTR	Nakisa	Visualization	Planning	Visualization Planning	Nakisa Organizational Chart Planning
BT	ERP	HTR	Nakisa	Visualization	SOVN		SAP Visualization by Nakisa
External	ERP	HTR	Success Factors	My Career Solution (BizX)	Employee Profile	My Career Solution (BizX) Employee Profile	Execution Suite - Employee Profile
External	ERP	HTR	Success Factors	My Career Solution (BizX)	Succession Planning	My Career Solution (BizX) Succession Planning	Success Factors Business Execution Suite - Succession Planning
External	ERP	HTR	Success Factors	My Career Solution (BizX)	Compensation	My Career Solution (BizX) Compensation	Success Factors Business Execution Suite - Compensation
External	ERP	HTR	Success Factors	My Career Solution (BizX)	Recruiting		Success Factors Business Execution Suite - Recruiting
External	ERP	HTR	Success Factors	My Career Solution (BizX)	Development		Success Factors Business Execution Suite - Development
External	ERP	HTR	Success Factors	My Career Solution (BizX)	Goal Mgt	(BizX) Goal Mgt	Success Factors Business Execution Suite - Goal Management
External	ERP	HTR	Success Factors	My Career Solution (BizX)	Perf Mgt	My Career Solution (BizX) Perf Mgt	Success Factors Business Execution Suite - Performance Management
ВТ	CIS	ОТС	SAP	SAP-ECC	CR&B-DM&M	SAP-ECC CR&B- DM&M	Customer Care and Service Device management & Meter Reading

Appli	cation G	roups		Vendor -	- Application - Module		Description
Address by:	Release	Primary Process Area	Software Mfg Vendor	Application Name	Module Name	Application + Module (Primary Key)	Description
ВТ	CIS	OTC	SAP	SAP-ECC	CR&B-B&I	SAP-ECC CR&B- B&I	Customer Care and Service Billing & Invoicing
ВТ	CIS	ОТС	Basis	Basis	BDeX	Basis BDeX	Business Data Exception - to identify what data issues are causing problems in your business processes
ВТ	CIS	ОТС	SAP	SAP-ECC	CR&B-FiCA	SAP-ECC CR&B- FiCA	Financial Contract Accounting
ВТ	All	General	OpenText	Streamserve	Persuasion	Streamserve Persuasion	SAP Document Presentment by OpenText (AKA Advanced Endorsed Business Solution for SAP)
ВТ	CIS	ОТС	OpenText	Streamserve	Corespondance Reviewer	Streamserve Corespondance Reviewer	,
ВТ	CIS	OTC	OpenText	Streamserve	Composition Center	Streamserve Composition Center	
ВТ	CIS	ОТС	OpenText	Streamserve	Story Teller	Streamserve Story Teller	
ITS Legacy	CIS	ОТС	Sabrix	Sabrix	Sales Tax	Sabrix Sales Tax	Sabrix Sales Tax
BT	EAM	PTB	SAP	SAP-ECC	PM	SAP-ECC PM	Plant Maintenance
ВТ	EAM	PTB	SAP	SAP-ECC	PM - Compatible Units	SAP-ECC PM - Compatible Units	Plant Maintenance - Compatible Units
BT	ERP	PTB	SAP	SAP-ECC	PS	SAP-ECC PS	Project Systems
BT	ERP	PTP	SAP	SAP-ECC	FI-AP	SAP-ECC FI-AP	Accounts Payable
BT	ERP	PTP	SAP	SAP-ECC	LE-WM	SAP-ECC LE-WM	Warehouse Management
BT	ERP	PTP	SAP	SAP-ECC	LO	SAP-ECC LO	Logistics
BT	ERP	PTP	SAP	SAP-ECC	MM-IM	SAP-ECC MM-IM	Inventory Management
BT	ERP	PTP	SAP	SAP-ECC	MM-PUR	SAP-ECC MM-PUR	_
BT BT	ERP ERP	PTP	SAP SAP	SAP-ECC SAP-SRM	QM CM	SAP-ECC QM SAP-SRM CM	Quality Management Contract Management
ВТ	ERP	PTP	SAP	SAP-SRM	mdm	SAP-SRM mdm	Service and Product catalog
BT	ERP	PTP	SAP	SAP-SRM	Self-Service Procurement	SAP-SRM Self- Service	Self-Service Procurement
ВТ	ERP	PTP	SAP	SAP-SRM	Plan Driven Procurement	Procurement SAP-SRM Plan	Plan Driven Procurement
ы	LINF	- 17	SAF	SAF-SKW	Fian Driven Floculement	Driven Procurement	
ВТ	ERP	PTP	SAP	SAP-SRM	Spend analysis	SAP-SRM Spend analysis	Spend Analysis
ВТ	ERP	PTP	SAP	SAP-SRM	Strategic Sourcing	SAP-SRM Strategic Sourcing	Strategic Sourcing with eBiding engine
ВТ	ERP	PTP	SAP	SAP-SRM	SUS	SAP-SRM SUS	SUS Supplier Portal - Supplier Collaboration
ВТ	ERP	PTP	OpenText	Invoice Management	VIM by Opentext	Invoice Management VIM	SAP Vendor Invoice Management by OpenText
ВТ	ERP	PTP	OpenText	ICC	OCR	by Opentext ICC OCR	OpenText Invoice Capture Center Optical Character Recognition
ВТ	ERP	PTP	Bar Coding Inc	Bar Coding Inc	NiceLabel	Bar Coding Inc NiceLabel	NiceLabel
ВТ	CIS	RTC	SAP	SAP-CRM	СТІ	SAP-CRM CTI	Customer Relationship Management CTI/IVR
ВТ	CIS	RTC	SAP	SAP-CRM	IC - Customer Service	SAP-CRM IC - Customer Service	Customer Relationship Management Interaction Center - Customer Service/Alerts/Scripting
ВТ	CIS	RTC	SAP	SAP-CRM	Service	SAP-CRM Service	Customer Relationship Management Service
ВТ	EAM	RTC	Click	Click - SAP Workforce	Mobile	Click - SAP Workforce Mobile	Mobile by ClickSoftware, for all types of field work and users
BT	EAM	RTC	Click	Click - SAP Workforce	Plan/Forecast	Click - SAP Workforce Plan/Forecast	SAP Workforce Scheduling and Optimization by ClickSoftware
ВТ	EAM	RTC	Click	Click - SAP Workforce	Schedule/Assign	Click - SAP Workforce Schedule/Assign	SAP Workforce Scheduling and Optimization by ClickSoftware
ВТ	ERP	RTR	SAP	SAP-ECC	СО-ОМ	SAP-ECC CO-OM	Overhead Cost Controlling (excluding PCA)

Appli	cation G	roups		Vendor -	Application - Module		Description
Address by:	Release	Primary Process Area	Software Mfg Vendor	Application Name	Module Name	Application + Module (Primary Key)	Description
ВТ	ERP	RTR	SAP	SAP-ECC	CO-EC-PCA	SAP-ECC CO-EC- PCA	Profit Center Accounting
BT	ERP	RTR	SAP	SAP-ECC	FI-AR	SAP-ECC FI-AR	Accounts Receivable
ВТ	ERP	RTR	SAP	SAP-ECC	FI-BL	SAP-ECC FI-BL	Bank Accounting
BT	ERP	RTR	SAP	SAP-ECC	FI-GL	SAP-ECC FI-GL	General Ledger
ВТ	ERP	RTR	SAP	SAP-ECC	FI-New Ledger	SAP-ECC FI-New Ledger	This module is part of FI-GL and allows us to keep multiple ledgers for different accounting rules
ITS Legacy	ERP	RTR	DMA	DMA	GL Account Reconciliation	Reconciliation	GL account reconciliation between SAP GL and Sabrix tax accounts
BT	ERP	RTR	SAP	SAP-ECC	SD	SAP-ECC SD	Sales and Distribution
ВТ	ERP	RTR	SAP	SAP-ECC	TR-CM	SAP-ECC TR-CM	Treasury and Cash Management
External	ERP	RTR	Bloomberg	Bloomberg	Terminal	Bloomberg Terminal	External Web terminal that we use to get current debt rates and commercial paper prices from the market
ITS Legacy	ERP	PTP	Sabrix	Sabrix	Use Tax	Sabrix Use Tax	Sabrix Use Tax
ВТ	ERP	RTR	Stoneriver	Unclaimed Property	Tracker	Unclaimed Property Tracker	Stoneriver Tracker - Escheatment
ВТ	ERP	RTR	Trintech	Unity Suite	Account Reconcilation	Unity Suite Account Reconcilation	Account Reconciliation by Trintech (AKA AssureNet GL)
ВТ	Tool	Tech	SAP	SAP Tools	SapRouter	SAP Tools SapRouter	Sap Router with Solution Manager
ВТ	Tool	Tech	UC4	UC4 - Automation Engine	Batch Scheduler	UC4 - Automation Engine Batch Scheduler	Enterprise Batch Scheduler for SAP and Non SAP jobs
BT	Tool	Tech	SAP	SAP-SolMan	SolMan	SAP-SolMan SolMan	Solution Manager
ВТ	Tool	Tech	SAP	SAP-Netweaver	SolMan	SAP-Netweaver SolMan	Netweaver for SolMan
BT	Tool	Tech	SAP	SAP-Netweaver	PI	SAP-Netweaver PI	Netweaver for PI
ВТ	Tool	Tech	SAP	SAP-Netweaver	BW	SAP-Netweaver BW	Netweaver for BW
ВТ	Tool	Tech	SAP	SAP-Netweaver	GRC	SAP-Netweaver GRC	Netweaver for GRC
ВТ	Tool	Tech	SAP	SAP-Netweaver	CRM	SAP-Netweaver CRM	Netweaver for CRM
ВТ	Tool	Tech	SAP	SAP-Netweaver	ECC	SAP-Netweaver ECC	Netweaver for ECC
BT	Tool	Tech	SAP	SAP-Netweaver	SRM	SAP-Netweaver SRM	Netweaver for SRM
BT	Tool	Tech	SAP		EP		Netweaver for Portal used for ESS/MSS, Supplier, Learning
BT	Tool	Tech	Backoffice	CranSoft	DSW	CranSoft DSW	Data Staging Warehouse
BT	Tool	Tech	Backoffice	CranSoft	BDC	CranSoft BDC	Batch Data Communicator direct
BT	Tool	Tech	Backoffice	CranSoft	Data Garage	CranSoft Data Garage	Data Garage
BT	Tool	Tech	Backoffice	CranSoft	Data Profiler	CranSoft Data Profiler	Data Profiler
BT	Tool	Tech	Backoffice	CranSoft	SourceTrack	CranSoft SourceTrack	Source Track: Track Data Changes
BT	Tool	Tech	Backoffice	CranSoft	dDup	CranSoft Interfere	dDup: Resolve Data duplications
BT	Tool	Tech	Backoffice	CranSoft	Interface Server	CranSoft Interface Server	Interface Server create interfaces to source data
BT	Tool	Tech	Backoffice	CranSoft	DataDialysis	CranSoft DataDialysis	Data Dialis Supports passive data governance
ВТ	Tool	Tech	Backoffice	CranSoft	Construction Server	CranSoft Construction Server	Data Construction Server
ВТ	Tool	Tech	Backoffice	CranSoft	Address Server	CranSoft Address Server	Address Server
ВТ	Tool	Tech	HP	ALM - Test Management	Quality Center	ALM - Test Management Quality Center	SAP Quality Center by HP

Appli	cation G	roups		Vendor -	Application - Modu	ıle	Description
Address by:	Release	Primary Process Area	Software Mfg Vendor	Application Name	Module Name	Application + Module (Primary Key)	Description
ВТ	Tool	Tech	HP	ALM - Test Management	Load Runner	ALM - Test Management Load Runner	HP Load Runner for performance test
BT	Tool	Tech	Software AG	ARIS	Designer	ARIS Designer	ARIS Business Designer
BT	Tool	Tech	Software AG	ARIS	Publisher	ARIS Publisher	ARIS Business Publisher
BT	Tool	Tech	Software AG	_	Architect	ARIS Architect	ARIS Enterprise Modeling
BT	Tool	Tech	Software AG		Optimization	ARIS Optimization	ARIS Process Optimization
BT	Tool	Tech	Software AG		Perf Mgt	ARIS Perf Mgt	ARIS Process Performance Management
BT BT	EAM EAM	PTB	ESRI	ArcGIS ArcGIS	Map View Geocode	ArcGIS Map View ArcGIS Geocode	ESRI GIS module to view maps
ВТ	EAM	PTB	ESRI ESRI	ArcGIS	Route	ArcGIS Geocode ArcGIS Route	ESRI GIS module to provide Geocodes ESRI GIS module to provide
BT	EAM	PTB	ESRI	ArcGIS	ArcGIS	ArcGIS ArcGIS	Routes ESRI GIS - Main GIS Workstation
ITS	ERP	RTR	PowerPlan		CR		Charge Repository and CR
Legacy				Powerplant		Powerplant CR	Allocations
ITS Legacy	ERP	RTR	PowerPlan	Powerplant	PS	Powerplant PS	Project System - Project and Work Management
ITS Legacy	ERP	RTR	PowerPlan	Powerplant	AM	Powerplant AM	Asset Management (CPR Subledger, NBV)
ITS Legacy	ERP	RTR	PowerPlan	Powerplant	Dep	Powerplant Dep	Depreciation Forcast Module
ITS Legacy	ERP	RTR	PowerPlan	Powerplant	Budget	Powerplant Budget	Budget Module
ITS Legacy	ERP	RTR	PowerPlan	Powerplant	PT-prop	Powerplant PT-prop	PowerTax - Property Tax
ITS Legacy	ERP	RTR	ITS	OPD	OPD	OPD OPD	Legacy reporting system that is used for operational reporting mostly of system delivery
External	ERP	RTR	PNC	PNC	Bank	PNC Bank	PNC Bank used to interfaces with SAP Banking and Treasury Workstation
External	ERP	RTR	Mellon	Mellon	Bank	Mellon Bank	Bank used for Payments for payables and receivables across AW Regulatory
External	ERP	HTR	eTrade	eTrade	Stock Option	eTrade Stock Option	System to manage AWK stock options
External	ERP	HTR	Towers Watson	Tower Watson		Tower Watson	Benefit Provider
External	ERP	HTR	Talx	Talx	Employment	Talx Employment	Benefit Provider for employment verification and unemployment claims
External	ERP	HTR	EyeMed	EyeMed	Vision	EyeMed Vision	Benefit Provider for Eye
External	ERP	HTR	Carebridge	Carebridge	EAP	Carebridge EAP	Benefit Provider for Employee Assistance Plan
External	ERP	HTR	Aetna	Aetna	Dental	Aetna Dental	Benefit Provider for Dental
External	ERP	HTR	Merrill Lynch	Merrill Lynch	401k	Merrill Lynch 401k	Benefit Provider for 401k
External	ERP	HTR	Horizon	Horizon	Bluecross	Horizon Bluecross	Benefit Provider for Medical
External	ERP	HTR	Alere	Alere	Healthy Solutions	Alere Healthy Solutions	Benefit Provider for Health and Wellness
External	ERP	HTR	BSI	BSI	BSI.com	BSI BSI.com	Website that is a providor of our payroll tax information and rules
External	ERP	HTR	ADP	ADP	iPay	ADP iPay	Providor of our payroll and pay check distribution
External	ERP	HTR	Salary.com	Salary.com	Salary.com	Salary.com Salary.com	Website that receives our employee, job information to compare salaries
External	ERP	HTR	West Virginia	West Virginia	New hire	West Virginia New hire	New hire, employee file feed to state of west virginia
External	ERP	HTR	Metlife	Metlife	Disablity	Metlife Disablity	Website that manages STD, LTD
External	ERP	HTR	Conexis	Conexis	COBRA	Conexis COBRA	Website to manage COBRA payments
ITS Legacy	CIS	RTC	ITS	Web Self Service	WSS	Web Self Service WSS	External facing internet application for customers
ITS Legacy	CIS	RTC	Neptune	Netptune	Meter Read	Netptune Meter Read	Meter Reading Software
ITS Legacy	CIS	RTC	iTron	iTron	Meter Read	iTron Meter Read	Meter Reading Software
ITS Legacy	CIS	RTC	Other	Other	Meter Read	Other Meter Read	Meter Reading Software

Appli	cation G	roups		Vendor -	Application - Module		Description
Address by:	Release	Primary Process Area	Software Mfg Vendor	Application Name	Module Name	Application + Module (Primary Key)	Description
ITS Legacy	CIS	RTC	ITS	Tempest	Tempest	Tempest Tempest	Meter Reading Software Adapter
ITS Legacy	CIS	RTC	ITS	IVR	IVR	IVR IVR	Interactive Voice Response system for customers
ITS Legacy	CIS	RTC	ITS	IDA	IDA	IDA IDA	Knowledge system for business rules at CSC
ITS Legacy	All	General	ITS	IAM	Identity Management	IAM Identity Management	Enterprise Identy Management System
ITS Legacy	CIS	RTC	Cassidian	Communicator	NXT	Communicator NXT	System used to automatic dial customers for outage
ITS Legacy	CIS	RTC	Cassidian	GeoCast	Web	GeoCast Web	Provides immediate, map-driven communication within all visually identified areas
ITS Legacy	ERP	HTR	SDT	GE Picture Perfect	Photos	GE Picture Perfect Photos	System for our AW badges for photos
ITS Legacy	ERP	HTR		Cyber Keys	Badge	Cyber Keys Badge	System for our AW Badges - electronic keys
External	All	General	USPS	USPS	Address Validation	USPS Address Validation	outside service that validates address information.
External	CIS	RTC	Lexis/Nexis	Lexis/Nexis	Identity Validation	Lexis/Nexis Identity Validation	
External	CIS	OTC	ORCC	ORCC	ORCC	ORCC ORCC	Payment vendor
External	CIS	ОТС	Gcservices	GC Services	GC Services	GC Services GC Services	third party collection Agency for 1st party collections
BT	Tool	Tech	SAP	SAP tools	TDMS	SAP tools TDMS	SAP Test Data Management
BT	Tool	Tech	SAP	SAP tools	TAO	SAP tools TAO	SAP Test Acceleration Optimization
ВТ	Tool	Tech	Seeburger	PI Adapter	Seeburger EDI	PI Adapter Seeburger EDI	Adapter for EDI mappings
ВТ	Tool	Tech	SAP	SAP tools	SAPmail	SAP tools SAPmail	SAP Internal SMTP mail service
BT	All	HTR	Adobe	SAP Adobe	ADS	SAP Adobe ADS	Adobe Document Services
ITS Legacy	ERP	RTR	Microsoft Corp.	Microsoft Office	Office		MS Office is a suite of personal computer applications designed to integrate with each other and provide a similar interface to the data maintained within each application. Applications included in the MS Office suite are MS Excel, MS Access, and MS Word.
ITS Legacy	ERP	RTR	Microsoft Corp.	Microsoft Office	Excel		MS Excel was used by the Company to formulate their budget information and was used to complete the computation of water utilization projections and the cost of service allocation study. MS Excel is an electronic spreadsheet application.
ITS Legacy	ERP	RTR	Microsoft Corp.	Microsoft Office	Access		MS Access was used by the Company to manage, organize, and control large amounts of data that can be formatted into a data base file. MS Access is an electronic data base management system.
ITS Legacy	ERP	RTR	Microsoft Corp.	Microsoft Office	Word		MS Word was used to prepare testimony and other miscellaneous schedules. MS Word is an electronic word processing application.
ITS Legacy	ERP	RTR	Adobe Systems Incorporated	Acrobat	Acrobat		Acrobat was used by the Company to create and manage Portable Document Format (PDF) files. Acrobat is a universal document exchange application.

Appli	cation G	roups		Vendor -	Application - Module		Description
Address by:	Release	Primary Process Area	Software Mfg Vendor	Application Name	Module Name	Application + Module (Primary Key)	Description
ITS Legacy	ERP	RTR	Hyperion Solutions Corp.	Hyperion	Hyperion		Hyperion is used by the Company to create balance sheets, income statements and cash flow analyses and is used to consolidate financial data for financial reporting. Hyperion is a business performance and business intelligence application.
ITS Legacy	ERP	RTR	PeopleSoft Incorporated	J.D.Edwards			PeopleSoft World (formerly J. D. Edwards Financials) is used by the Company as an enterprise financial application including general ledger, accounts payable, procurement, materials inventory, asset management, payroll and human resource administration.
ITS Legacy	CIS	RTC	Alliance Data Systems	Orcom	E-CIS	E-CIS	E-CIS is used by the Company as an enterprise customer information system for retaining water consumption, billing, collecting, and tracking customer's service work. E-CIS is an electronic customer information system application.

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 35

Description of Filing Requirement:

Affiliate, General or Home Office Allocations

Response:

Please see attached.

For electronic version, refer to KAW_APP_EX35_102912.pdf

KENTUCKY-AMERICAN WATER CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS AFFILIATE, GENERAL OR HOME OFFICE ALLOCATIONS

Kentucky-American Water Company (KAWC) has amounts charged and allocated to it by American Water Works Service Company, Inc. (Service Company).

American Water Works Service Company, Inc.

	Amounts Allocated <u>Charged to KAWC</u> (000)
2008	\$7,931
2009	8,147
2010	8,848
2011	7,751
Base Period	9,065
Forecasted Period	9,324

A contract between KAWC and the Service Company provides detailed language outlining the methodologies utilized in the allocation of Service Company charges to Kentucky-American Water. The contract became effective October 1, 1989.

The methods used to allocate charges to KAWC during the base period and the forecasted test period was based on this Service Company contract. Service Company costs are allocated to KAWC based upon actual time charged or allocated by Service Company employees as reflected in their daily timesheets. All costs of Service Company employees that are identified as related exclusively to KAWC are charged directly to KAWC. Service Company costs incurred in rendering services to KAWC, and other operating companies, are allocated among the group of companies receiving the service rendered. The allocation of these costs is based on the number of customers served at the immediate preceding calendar year end. Appropriate overhead costs actually incurred by the Service Company are added to the employee costs. Overhead costs include support personnel (secretary, mailroom clerk, telephone operator, etc.), employee benefits (group insurance, pensions, payroll taxes, etc.), building costs (rent, depreciation, maintenance, etc.), and other items (stationary, postage, legal fees, etc.). These overhead costs are assigned to each of the affiliated companies based on the labor cost dollars that were either directly billed or allocated using the formula allocation.

Service Company Charges in Rate Filings

The Service Company charges to the various regulated subsidiaries for the services rendered reflect the contractual arrangement in the current Service Company Agreement. However, even in those jurisdictions which must approve the Service Company Agreement (i.e., because it is an "affiliate arrangement"), the regulatory commissions still assert that they have the right to approve the amount and nature of those charges in rate filings. As a consequence, as the regulated company prepares its rate filing, Rate Department personnel review the statements and supporting information for the Service Company activities charged to the Company. This contractual agreement is also subject to review by the outside auditors. During the course of these pre-filing reviews, any charge or allocation not appropriate for rate recovery is adjusted prior to the filing of the case. Thereafter, these charges are also reviewed by the regulatory staffs during their audits or reviews of the reasonableness of those charges.

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The first contract, labeled "1971 Agreement" was in force until September 30, 1989. The second contract, labeled "1989 Agreement" became effective October 1, 1989. Both contracts provide detailed language outlining the methodologies utilized in the allocation of Service Company charges to Kentucky-American Water.

The methods used to allocate charges to KAWC during the base period and the forecasted test period are based on the 1989 Service Company contract.

Annual Business Plan

Each year, each office and department of the Service Company is required to develop a Business Plan for the following year. During the year, each month of the business plan versus actual performance of the various Service Company offices and departments is reviewed.

Annual business plan guidelines are prepared for various areas of forecasting for the future such as for labor increases, group insurance, risk insurance, office space costs, etc. These guidelines are then followed by each office and department in the preparation for the annual business plan for the following year.

All of this is done with an eye toward providing the most professional, efficient services possible for the regulated company at the lowest reasonable cost.

KENTUCKY-AMERICAN WATER COMPANY CASE NO. 2012-00520 FORECASTED TEST PERIOD FILING REQUIREMENTS EXHIBIT NO. 36

Description of Filing Requirement:
Cost of Service Study
Response:
Please see attached.

For electronic version, refer to KAW_APP_EX36_122812.pdf.

KAW_APP_EX36_122812 Page 2 of 46

> Exhibit No. 36 Witness: P. R. Herbert

KENTUCKY AMERICAN WATER COMPANY Lexington, Kentucky

COST OF SERVICE

ALLOCATION STUDY

AS OF JULY 31, 2014

AND

PROPOSED CUSTOMER RATES

Excellence Delivered As Promised

December 21, 2012

Kentucky American Water Company 2300 Richmond Road Lexington, KY 40502

Attention Ms. Cheryl Norton, President

Ladies and Gentlemen:

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Pursuant to your request, we have conducted a cost of service allocation study based on pro forma revenue requirements for the test year ending July 31, 2014, and have prepared proposed rate schedules designed to produce the pro forma revenue requirements.

The attached report presents the results of the study, as well as supporting schedules which set forth the detailed cost allocation calculations. Schedule A on page 6 presents a comparison of the cost of service by customer classification with the proforma revenues produced by each classification under present and proposed rates.

Respectfully submitted,

GANNETT FLEMING, INC. Valuation and Rate Division

PAUL R. HERBERT

President

CONSTANCE E. HEPPENSTALL

Rate Analyst

PRH:krm

056184.000

Gannett Fleming, Inc. Valuation and Rate Division

P.O. Box 67100 • Harrisburg, PA 17106-7100 • 207 Senate Avenue • Camp Hill, PA 17011-2316



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1	

PART I. INTRODUCTION

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Exhibit No. 36

Witness: P. R. Herbert

KENTUCKY AMERICAN WATER COMPANY

AS OF JULY 31, 2014
AND PROPOSED CUSTOMER RATES

PART I. INTRODUCTION

PLAN OF REPORT

The report sets forth the results of the cost of service allocation study as of July 31, 2014, prepared for Kentucky American Water Company. Part I, Introduction, contains statements with respect to the basis of the study, the procedures employed, and a summary of the results of the study. Part II, Cost of Service by Customer Classification, presents detailed schedules of the allocation of costs to customer classifications, as well as the bases for the allocations. Part III, Proposed Customer Rates, sets forth a comparison of the present and proposed rate structures, and the development of the proposed service charges.

BASIS OF THE STUDY

The purpose of the study was to allocate costs to several customer classifications based on considerations of quantity of water consumed, variability of rate of flow, and costs associated with metering, billing and accounting. The allocation study was based on recognized procedures for allocating the several categories of costs to customer classifications in proportion to each classification's use of the facilities, commodities and services which entail the total cost of providing water service.

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Exhibit No. 36

Witness: P. R. Herbert

ALLOCATION PROCEDURES

The allocation study was based on the Base-Extra Capacity Method for

allocating costs to customer classifications. The method is described in the 2012 and

prior editions of the Water Rates Manual, published by the American Water Works

Association. The four basic categories of cost responsibility are base, extra capacity,

customer and fire protection costs. The following discussions present a brief

description of these costs and the manner in which they were allocated.

Base Costs are costs that tend to vary with the quantity of water used, plus costs

associated with supplying, treating, pumping and distributing water to customers under

average load conditions, without the elements necessary to meet peak demands. Base

costs were allocated to customer classifications on the basis of average daily usage.

Extra Capacity Costs are costs associated with meeting usage requirements in

excess of the average. They include operating and capital costs for additional plant

and system capacity beyond that required for average use. The extra capacity costs

in this study are subdivided into costs necessary to meet maximum day extra demand

and costs to meet maximum hour extra demand. The extra capacity costs were

allocated to customer classifications on the bases of each classification's maximum day

and hour usage in excess of average usage. (Extra capacity costs related to fire

protection are allocated directly to the fire protection classifications.)

<u>Customer Costs</u> are costs associated with serving customers regardless of their

usage or demand characteristics. Customer costs include the operating and capital

costs related to meters and services, meter reading costs, and billing and collecting

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Exhibit No. 36

Witness: P. R. Herbert

costs. The customer costs were allocated on the bases of the relative cost of meters

and services and the number of customers.

Fire Protection Costs are costs associated with providing the facilities to meet

the potential peak demand of fire protection service. Fire protection costs are

subdivided into costs to meet Public Fire Protection and Private Fire Protection

demands. Operating and capital costs for hydrants were allocated directly to the Public

Fire Protection classification. The extra capacity costs assigned to fire protection

service were allocated to Public and Private Fire Protection on the basis of the total

relative demands of the hydrants and fire service lines.

RESULTS OF STUDY

The results of the cost of service allocation study are set forth in Part II. The

data summarized for each district in Schedule A, Comparison of Cost of Service with

Revenues Under Present and Proposed Rates for the Test Year Ended July 31, 2014,

constitute the principal results of the cost allocation studies and subsequent rate

designs.

The cost of service by customer classification shown in column 2 of Schedule

A is developed in Schedule B, Cost of Service for the Twelve Months Ended July 31,

2014, Allocated to Customer Classifications. The allocation of the total cost of service

to the several customer classifications was performed by applying the allocation factors

referenced in column 2 of Schedule B to the cost of service set forth in column 3. The

bases for the allocation factors are presented in Schedule C.

Schedule D sets forth the experienced average day and maximum day system

sendout and the maximum day ratios from 1990 through 2011. Schedule E presents

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Exhibit No. 36

Witness: P. R. Herbert

the basis for allocating demand related costs of fire service to private and public fire

protection classifications.

DESIGN OF PROPOSED RATES

A comparison of the present and proposed rate structures is presented in

Schedule G of Part III of the report. The proposed rates maintain the existing rate

structure consisting of service charges by meter size applicable to all classes and

single-block consumption charges for each classification. The service charges were

developed on Schedule F, based on the cost of service related to meters, services,

billing and collecting including meter reading. The overall increase to the service

charges is approximately 57.3%.

The consumption charges as well as private and public fire rates were increased

so that the revenues under proposed rates would move toward the indicated cost of

service as shown in Schedule A.

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COMPARISON OF COST OF SERVICE WITH REVENUES UNDER PRESENT AND PROPOSED RATES FOR THE TEST YEAR ENDED JULY 31, 2014

crease	Increase (9)	17.9%	8.9%	19.8%	11.8%	2.5%	10.0%	19.7%	14.6%	14.9%	14.6%
Proposed Increase	Amount (8)	\$ 7,944,541	1,915,045	425,844	748,874	45,796	231,907	659,367	11,971,374	346,149	\$ 12,317,522
,	Percent (7)	55.9%	24.9%	2.7%	7.5%	2.0%	2.7%	4.3%	100.0%		
	Amount Percen (6) (7)	\$ 52,378,073	23,347,210 (a)	2,573,282	7,074,356	1,875,317	2,551,347	4,003,927	93,803,512	2,671,844	\$ 96,475,355
0	Percent (5)	54.4%	26.2%	2.6%	%2.7	2.2%	2.8%	4.1%	100.0%		
	Amount Percen (5)	\$ 44,433,532	21,432,165 (a)	2,147,438	6,325,482	1,829,521	2,319,440	\$3,344,560	81,832,138	\$2,325,695	\$ 84,157,833
vice	Percent (3)	%2'99	24.4%	2.8%	7.5%	1.9%	2.3%	4.4%	100.0%		
Cost of Service	(Schedule B)	\$ 53,116,686	22,925,549	2,632,500	7,075,701	1,780,931	2,185,579	4,086,745	93,803,691	2,671,844	\$ 96,475,535
, como	Classification (1)	Residential	Commercial	Industrial	Public Authority	Sales for Resale	Private Fire Service	Public Fire Service	Total Sales	Other Revenues	Total

(a) Includes Other Water Revenue.

PART II. COST OF SERVICE BY CUSTOMER CLASSIFICATION

KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

	Factor					Public	Sales for	Fire Protection	ection
Account		ğ -	Residential	Commercial	Industrial	Authorities	Resale	Private	Public
	(1.0) (2)	(3)	(4)	(2)	(9)	(-)	(8)	(6)	(10)
OPERATION AND MAINTENANCE EXPENSES									
SOURCE OF SUPPLY EXPENSES									
-OPERATION-									
Purchased Water	-	207,227	102,578	64,448	8,931	22,919	7,149	539	663
Purchased Power	_	26,124	12,931	8,125	1,126	2,889	901	89	8
Miscellaneous Expenses	7	4,231	2,147	1,318	170	447	136	7	80
Janitorial P	2	245	124	92	10	26	80	0	0
Trash Removal SS	7	7,729	3,921	2,407	310	816	248	12	15
Water & www SS	_	43,838	21,700	13,634	1,889	4,849	1,512	114	140
Total Operation		289,394	143,400	90,007	12,436	31,946	9,955	740	910
-MAINTENANCE-									
Labor	2	10,558	5,356	3,288	423	1,115	339	17	20
M&S Maint	2	149,692	75,939	46,614	6,003	15,807	4,805	240	284
Total Maintenance		160,249	81,294	49,902	6,426	16,922	5,144	256	304
Total Source of Supply		449,644	224,695	139,908	18,862	48,868	15,099	266	1,215
POWER AND PUMPING EXPENSES Purchased Power	_	631,321	312,504	196,341	27,210	69,824	21,781	1,641	2,020
Total Operation		631,321	312,504	196,341	27,210	69,824	21,781	1,641	2,020

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KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

Fire Protection	(10)	1,511	1,511	2 3,532		9 1.780		5,696			7 328			N	-			4		5	0	8 21		6 22,528		5 18		999		4	7 1.362
Fire Private	(6)	1,241	1,241	2,882		1.499	2.712	4,628	8,088	52	277	19	22	194	876	20	48	•	16	•	J	18		18,476		15	274	479	38	340	1,147
Sales for Resale	(8)	966	966	22,777		30.067	54.404	61,406	107,319	1,038	5,550	383	436	3,901	11,618	394	955	77	322	86	_	351	30	278,338		304	5,492	9,610	772	6,824	23,003
Public Authorities	(2)	4,220	4,220	74,044		98,911	178,974	196,854	344,042	3,416	18,258	1,259	1,436	12,833	37,245	1,296	3,143	254	1,060	283	4	1,155	66	900,519		1,001	18,067	31,615	2,540	22,450	75,674
Industrial	(9)	1,621	1,621	28,831		37,560	67,963	76,712	134,071	1,297	6,933	478	545	4,873	14,514	492	1,193	96	402	108	-	439	38	347,715		380	6,861	12,005	964	8,525	28,736
Commercial	(2)	12,935	12,935	209,275		291,674	527,769	553,540	967,423	10,074	53,839	3,713	4,234	37,843	104,729	3,821	9,268	748	3,125	835	1	3,406	292	2,576,344		2,951	53,278	93,229	7,489	66,203	223,151
Residential	(4)	21,160	21,160	333,664		475,165	859,786	881,037	1,539,789	16,411	87,709	6,048	6,897	61,650	166,691	6,225	15,099	1,218	5,092	1,361	17	5,549	475	4,136,218		4,808	86,795	151,880	12,201	107,852	363,534
Cost of Service	(3)	43,684	43,684	675,004		936,655	1,694,827	1,779,872	3,110,685	32,349	172,893	11,922	13,595	121,525	336,750	12,271	29,763	2,402	10,037	2,682	34	10,938	936	8,280,138		9,477	171,091	299,388	24,050	212,599	716,606
ш ,	(2)	မွ				2	7	-	-	2	7	2	7	2	-	2	7	7	7	7	2	2	7			2	2	7	7	7	
	(1.0)											DU																			
Account		-MAINTENANCE- Labor	Total Maintenance	Total Power and Pumping	WATER TREATMENT -OPERATION-	Supervision and Engineering	Labor Expense	Chemicals	Purchased Power	M&S Operation	Contracted Services	Contracted Services - Lab Testing	Misc Operating Expense	Lab Supplies	Waste Disposal	Overnight Shipping	Office Supplies and Uniforms	Electricity WT	Janitorial WT	Trash Removal WT	Water & WW WT	Telephone WT	Cell Phone WT	Total Operation	-MAINTENANCE-	Supervision and Engineering	Labor	M&S Operation	M&S Maint WT	Amort Def Maint WT	Total Maintenance

KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

	Factor	Cost of				Public	Sales for	Fire Protection	ection
Account	Ref.	Service	Residential	Commercial	Industrial	Authorities	Resale	Private	Public
(1.0)	(2)	(3)	(4)	(5)	(9)	(7)	(8)	(6)	(10)
Total Water Treatment Expenses TRANSMISSION AND DISTRIBUTION EXPENSES -OPERATION-	•	8,996,743	4,499,752	2,799,495	376,451	976,193	301,341	19,622	23,889
Supervision and Engineering	=	45.013	33.944	7,315	455	1.629	140	918	612
Labor Expense	7	1,128,138	850,729	183,322	11,394	40,839	3.497	23.014	15.343
Purchased Power	Ξ	163	123	26		9	-	က	7
Labor - Lines	7	183,297	86,003	52,203	6,159	15,599	1,100	10,045	12,189
Labor - Meters	თ	715,413	591,646	93,862	2,933	16,955	1,717	8,299	, '
Labor - Services	10	414	341	47	0	9	0	19	,
M&S Operation	=======================================	80,868	60,982	13,141	817	2,927	251	1,650	1,100
Contracted Services	=	104,733	78,979	17,019	1,058	3,791	325	2,137	1,424
Transportation	7	3,051	2,301	496	31	110	6	62	4
Office Supplies, Uniforms and Shipping	7	36,369	27,426	5,910	367	1,317	113	742	495
Misc. Operating Expense	7	24,014	18,109	3,902	243	869	74	490	327
Electricity TD	1	62,736	47,309	10,195	634	2,271	194	1.280	853
Heating Oil/Gas TD	1	23,846	17,982	3,875	241	863	74	486	324
Trash Removal TD	7	10,338	7,796	1,680	104	374	32	211	141
Cell Phone TD	7	14,270	10,761	2,319	144	517	44	291	194
Rents	Ξ,	5,808	4,380	944	59	210	18	118	79
Total Operation	•	2,438,470	1,838,811	396,256	24,640	88,284	7,589	49,766	33,124

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KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

Account	Factor Ref	tor Cost of	Residential	Commercial	Industrial	Public	Sales for	Fire Protection	ection Public
	(1.0) (2)		(4)	(5)	(9)	(7)	(8)	(6)	(10)
-MAINTENANCE-									
Labor	12	71,539		12,176	1,109	3,112	215	2,926	14.751
Labor - Structures and Improvements	12	4		798	73	204	14	192	296
Labor - Reservoirs and Standpipes	5	2		581	29	167	47	205	249
Labor - Mains	7	225		64,152	7,568	19,169	1,352	12.344	14.979
Labor - Services	7	342	3 282,381	38,793	411	4,798	206	16,107	
Labor - Meters	O	39		5,191	162	938	95	459	•
Labor - Hydrants	8	178			•	•		•	178,232
M&S Maint.	12		144,026	47,077	4,287	12,032	830	11,313	57,035
Misc Maint TD	17	27		4,698	428	1,201	83	1,129	5,691
Amort Def Maint TD	12	268		45,664	4,159	11,671	805	10,973	55,323
Misc Main Pvg/Bckfll	7	222,000		63,226	7,459	18,892	1,332	12,166	14,763
Total Maintenance		1,658,751	863,706	282,356	25,723	72,184	4,978	67,813	341,991
Total Transmission and Distribution		4,097,221	2,702,517	678,612	50,363	160,468	12,567	117,579	375,115
CUSTOMER ACCOUNTS									
Labor - Meter Reading	14	392	356,778	28,451	157	2,436	79	5,069	,
Contracted Services	13	105		7,566	42	654	21	2,279	32
Labor - Customer Accounts	13			11,408	64	986	32	3,437	4
Uncollectible Accounts	20	552	453,519	86,282	,	,	,	12,934	•
Transportation	14			-	0	0	0	0	•
Telephone CA	13	100		7,212	40	624	20	2,173	30
Bank Svc Charges-CA	13	_	_	13,699	9/	1,185	38	4,127	22
Cust Edu-Bill Insert	4	90	44	3,585	20	310	10	1,080	15
Office Supplies	13			43	0	4	0	13	0
Collection Agencies	13	129	116,556	9,290	52	803	26	2,799	39
Forms CA	13			14,794	83	1,279	4	4,457	62
Postage	13	616	56	44,194	247	3,822	123	13,314	185
Cell Phone CA	13	,2	,2	192	~	17	~	58	_
Misc. Operatiing	13	009		43	0	4	0	13	0
Total Customers' Accounting and Collecting Expenses		2,508,155	2,215,877	226,761	782	12,124	391	51,752	469
		,							

KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

Account		Factor Ref.	Cost of Service	Residential	Commercial	Industrial	Public Authorities	Sales for Resale	Fire Protection Private	ection Public
	(1.0)	(2)	(3)	(4)	(5)	(9)	(7)	(8)	(6)	(10)
ADMINISTRATIVE AND GENERAL EXPENSES -OPERATION-										
Administrative & General Salaries		15	525,313	341,611	108,162	10,821	30,311	7,302	8.563	18,544
M&S Operation		15	107,863	70,143	22,209	2,222	6,224	1,499	1,758	3,808
Support Services		ç					:			
Customer Related		<u>.</u>	2,665,084	2,397,510	191,087	1,066	16,524	533	57,566	800
Employee Related		16	228,632	143,512	49,796	5,190	14,610	3,567	3,224	8,734
Water Quality		-	156,715	77,574	48,738	6,754	17,333	5,407	407	501
Other		15	6,273,802	4,079,854	1,291,776	129,240	361,998	87,206	102,263	221,465
Contracted Services		15	497,230	323,349	102,380	10,243	28,690	6,911	8,105	17,552
Rents		15	32,111	20,882	6,612	661	1,853	446	523	1,134
Transportation		15	477,994	310,840	98,419	9,847	27,580	6,644	7,791	16,873
Insurance - Liability, Vehicle and Other		15	531,887	345,886	109,516	10,957	30,690	7,393	8,670	18,776
Workers Compensation		16	138,239	86,773	30,109	3,138	8,833	2,157	1,949	5,281
Employee Pensions and Benefits		16	3,496,182	2,194,554	761,469	79,363	223,406	54,540	49,296	133,554
Regulatory Expenses		19	274,995	156,830	66,631	7,617	20,487	5,115	6,462	11,852
Electricity AG		15	84,549	54,982	17,409	1,742	4,878	1,175	1,378	2,985
Heating Oil/Gas AG		15	25,290	16,446	5,207	521	1,459	352	412	893
Janitorial AG		15	77,839	50,618	16,027	1,603	4,491	1,082	1,269	2,748
Add'l Security Costs		15	92,915	60,423	19,131	1,914	5,361	1,292	1,515	3,280
Water & WW AG		15	31,262	20,329	6,437	644	1,804	435	510	1,104
Telephone AG		15	44,390	28,867	9,140	914	2,561	617	724	1,567
Cell Phone AG		15	83,573	54,348	17,208	1,722	4,822	1,162	1,362	2,950
Shipping and Postage		15	23,466	15,260	4,832	483	1,354	326	382	828
Low Income Pay Program		Δ	62,000	62,000	•	•	r		•	
Miscellaneous General Expense		15	718,102	466,982	147,857	14,793	41,434	9,982	11,705	25,349
Injuries and Damages		16	9'000	3,766	1,307	136	383	94	85	229
Employee Related Expense		16	190,707	119,707	41,536	4,329	12,186	2,975	2,689	7,285
Software Licenses		15	188,520	122,594	38,816	3,884	10,878	2,620	3,073	6,655
Office Supplies		15	122,145	79,431	25,150	2,516	7,048	1,698	1,991	4,312
Trash Removal AG		15	3,218	2,093	663	99	186	45	52	114
Misc Maint AG		5.	76,322	49,632	15,715	1,572	4,404	1,061	1,244	2,694
Total Administrative and General		,	17,236,344	11,756,793	3,253,335	313,961	891,788	213,634	284,968	521,864
Sasuadsu										
Total Operation and Maintenance			22 062 111	24 400 000	000 100 1	000			11	
الملاقا تعقق		•	33,903,111	21,733,230	1,507,386	062,887	2,103,485	909,606	477,800	926,084

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KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

	Account	٠	Factor Ref.	Cost of Service	Residential	Commercial	Industrial	Public Authorities	Sales for Resale	Fire Protection Private Pu	ection
		(1.0)	(2)	(3)	(4)	(5)	(9)	(7)	(8)	(6)	(10)
	503 DEPRECIATION EXPENSE										
	Other P/E Intangibles		17	83,794	43,648	21,887	2,598	6,905	1,676	2,464	4,617
	Land and Land Rights		7	0	,		,	•	. •		. '
	Source of Supply Struct & Improv		7	213,624	108,372	66,523	8,566	22,559	6,857	342	406
	Collecting & Impounding Reservoirs		_	13,126	6,497	4,082	299	1,452	453	8	42
	Lake, River and Other Intakes		7	152,574	77,401	47,511	6,118	16,112	4,898	244	290
	SOS and Pumping Equipment		7	358,263	181,747	111,563	14,366	37,833	11,500	573	681
	Wells and Springs		7	0	,	,	,	,	1		,
	Supply Mains		2	613,410	311,183	191,016	24,598	64,776	19,690	981	1,165
_	Pumping Structures & Improvements		9	273,718	132,589	81,048	10,155	26,441	6,241	7,774	9,471
٠	Power Generation Equipment		9	006'86	47,907	29,284	3,669	9,554	2,255	2,809	3,422
	Other Power Production Equipment		9	0	1	ı	•	•	,	1	•
	Electric Pumping Equipment		9	268,295	129,962	79,442	9,954	25,917	6,117	7,620	9,283
. ^	Diesel Pumping Equipment		9	15,792	7,650	4,676	586	1,526	360	449	546
	Hydraulic Pumping Equipment		9	176	82	52	7	17	4	5	9
£	Other Pumping Equipment		9	0			,	•			,
4	Water Treat Structures & Improv		7	778,889	395,131	242,546	31,233	82,251	25,002	1,246	1,480
,	Water Treat Equipment		7	1,366,270	693,109	425,457	54,787	144,278	43,857	2,186	2,596
	Water Treat Filter Media		7	123,485	62,644	38,453	4,952	13,040	3,964	198	235
	T & D Structures & Improvements		7	23,939	11,232	6,818	804	2,037	144	1,312	1,592
	T & D Pumping Equipment		7	6,699	3,143	1,908	225	920	40	367	445
	Distrib. Reservoirs & Standpipes		S	365,931	154,350	93,422	10,722	26,896	7,611	32,970	39,960
	Transmission & Distribution Mains										
	Not Classified		4	467,982	220,139	133,235	15,350	38,421	•	27,471	33,367
	4 inch or less		4	203,023	95,502	57,801	6,659	16,668	•	11,917	14,476
	6 inch to 8 inch		4	650,991	306,226	185,337	21,353	53,446		38,213	46,416
	10 inch to 16 inch		က	820,812	381,185	233,931	30,124	79,290	24,132	32,586	39,563
	18 inch or Greater		က	1,492,613	693,169	425,395	54,779	144,186	43,883	59,257	71,944
	Services		9	869,641	716,584	98,443	1,044	12,175	522	40,873	1
	Meters		တ	695,561	575,229	91,258	2,852	16,485	1,669	8,069	ì
	Meter Installations		တ	526,441	435,367	690'69	2,158	12,477	1,263	6,107	ĺ
	Hydrants		œ	163,917			,		1	,	163,917
	General Structures & Improvements		15	126,200	82,068	25,985	2,600	7,282	1,754	2,057	4,455
	Office Structures		15	115,464	75,086	23,774	2,379	6,662	1,605	1,882	4,076
	Stores Shop and Gar. Structures		15	36,260	23,580	7,466	747	2,092	504	591	1,280
	Miscellaneous Structures & Improv		15	82,636	53,738	17,015	1,702	4,768	1,149	1,347	2,917
	Office Furniture and Equipment		15	25,830	16,797	5,318	532	1,490	359	421	912
	Computers & Peripheral Equipment		15	18,060	11,744	3,718	372	1,042	251	294	638
	Personal Comp and Periph		15	(52,517)	(34,152)	(10,813)	(1,082)	(3,030)	(730)	(826)	(1,854)
	Computers and Periph Other		15	145,091	94,353	29,874	2,989	8,372	2,017	2,365	5,122
	Computer Mainframe Software		15	(72,421)	(47,095)	(14,911)	(1,492)	(4,179)	(1,007)	(1,180)	(2,556)
	Personal software		15	(84,352)	(54,854)	(17,368)	(1,738)	(4,867)	(1,172)	(1,375)	(2,978)

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

Account	ш.	Factor Ref.	Cost of Service	Residential	Commercial	Industrial	Public Authorities	Sales for Resale	Fire Protection	tection
	(1.0)	(2)	(3)	(4)	(5)	(9)	(2)	(8)	(6)	(10)
									ĵ.	
Computer Software - Special - CIS		13	363,118	326,661	26,036	145	2,251	73	7,843	109
Computer Software - Special - Other		15	788,906	513,025	162,436	16,251	45,520	10,966	12,859	27,848
Other Software		15	166,372	108,192	34,256	3,427	009'6	2,313	2.712	5.873
Other Office Equipment		15		701	222	22	62	15	18	38
Transportation Equip-Light Trucks		15	29,986	19,500	6,174	618	1,730	417	489	1.058
Transportation Equip-Heavy Trucks		15	44,039	28,638	890'6	206	2,541	612	718	1,555
Transportation Equip-Cars		15	19,120	12,434	3,937	394	1,103	266	312	675
Transportation Equip-Other		15	32,073	20,857	6,604	661	1,851	446	523	1.132
Stores Equipment		15	957	623	197	20	55	13	16	34
Tools, Shop & Garage Equipment		15	102,075	66,379	21,017	2,103	5,890	1,419	1,664	3,603
Laboratory Equipment		2 !	51,215	25,981	15,948	2,054	5,408	1,644	82	76
Power Operated Equipment		15	30,854	20,065	6,353	636	1,780	429	503	1,089
Communication Equipment - Non-Telephone		15		127,915	40,501	4,052	11,350	2,734	3,206	6,944
Remote Control and Instrument		15		146,660	46,436	4,646	13,013	3,135	3,676	7,961
Communication Equipment - Telephone		15	21,038	13,681	4,332	433	1,214	292	343	743
Miscellaneous Equipment		15	80,879	52,596	16,653	1,666	4,667	1,124	1.318	2.855
Other Tangible Property		15	(20,453)	(13,300)	(4,211)	(421)	(1,180)	(284)	(333)	(722)
Total Depreciation Expense			13,121,601	7,481,922	3,206,172	362,847	981,799	242,482	327,559	518.822
AMORTIZATION EXPENSE										
AFUDC		18	153,181	79.807	39.950	4.733	12.576	3 079	4 565	8 471
Acquisition Adjustment		18	0	-	,)) i))) ; ;	- F. '
Property Losses		7	57,080	28,957	17,775	2,289	6,028	1,832	91	108
Total Amortizations			210,261	108,764	57,724	7,022	18,604	4,911	4,656	8,579
TAXES, OTHER THAN INCOME										
Federal and State Payroll Taxes		16	532,600	334,313	116,000	12,090	34,033	8,309	7.510	20.345
Property Taxes		18	4,455,772	2,321,457	1,162,065	137,683	365,819	89.561	132,782	246.404
Other Taxes and Licenses		18	2,740	1,428	715	85	225	55	82	152
Utility Reg Assessment		19	141,866	906'08	34,374	3,930	10,569	2,639	3,334	6,114
ITC		18	(84,792)	(44,177)	(22,114)	(2,620)	(6,961)	(1,704)	(2,527)	(4,689)
		ı								
l otal Taxes, Other Than Income			5,048,186	2,693,927	1,291,041	151,168	403,685	98,859	141,180	268,326
INCOME TAXES		18	12,480,810	6,502,502	3,254,995	385,657	1,024,675	250,864	371,928	690,189
Utility Operating Income Available for Return		18	31.651.566	16.490.466	8 254 728	978 033	2 598 594	636 106	049	750 222
		i			31.1.3213	222,5		2000	113,010	300,001,1
Total Cost of Service			96,475,535	55,010,879	23,372,046	2,673,977	7,190,840	1,799,121	2,266,340	4,162,332

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KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

Account	Factor Ref	Cost of Service	Residential	Commercial	Industrial	Public Authorities	Sales for Resale	Fire Protection	tection Public
	(1.0) (2)	(3)	(4)	(5)	(9)	(7)	(8)	(6)	(10)
Less: Misc. Service	19	60,000	34,218	14,538	1,662	4,470	1,116	1,410	2,586
Rent	19	91,800	52,354	22,243	2,543	6,839	1,707	2,157	3,957
Rent I/C	19	100,000	57,030	24,230	2,770	7,450	1,860	2,350	4,310
NSF Return Check Charge	13	32,142	28,915	2,305	13	199	9	694	0
Late Payment Fee	13	680,000	611,728	48,756	272	4,216	136	14,688	204
Reconnection/Activation - T&D Related	7	558,432	262,016	159,041	18,763	47,523	3,351	30,602	37,136
Application/Initiation Fee	13	657,841	591,793	47,167	263	4,079	132	14,209	197
AFUDC	18	491,629	256,139	128,217	15,191	40,363	9,882	14,651	27,187
Total Other Water Revenues		2,671,844	1,894,193	446,497	41,478	115,138	18,190	80,762	75,586
Total Cost of Service Related to Sales of Water		93,803,691	53,116,686	22,925,549	2,632,500	7,075,701	1,780,931	2,185,579	4,086,745

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS

FACTOR 1. ALLOCATION OF COSTS WHICH VARY WITH THE AMOUNT OF WATER CONSUMED.

Factors are based on the pro forma test year average daily consumption for each customer classification.

	Average Daily	
Customer	Consumption,	Allocation
Classification	Thousand Gallons	Factor
(1)	(2)	(3)
Residential	16,598	0.4950
Commercial	10,430	0.3110
Industrial	1,444	0.0431
Other Public Authority	3,708	0.1106
Sales for Resale	1,156	0.0345
Private Fire Protection	89	0.0026
Public Fire Protection	108_	0.0032
Total	33,532	1.0000

FACTOR 2. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND MAXIMUM DAY EXTRA CAPACITY FUNCTIONS.

Factors are based on the weighting of the factors for average daily consumption (Factor 1) and the factors derived from maximum day extra capacity demand for each customer classification, as follows:

		ge Daily Imption		um Day Capacity	
Customer Classification (1)	Allocation Factor 1 (2)	Weighted Factor (3)=(2)x 0.6061	Allocation Factor (4)	Weighted Factor (5)=(4)x 0.3939	Allocation Factor (6)=(3)+(5)
Residential Commercial Industrial Other Public Authority Sales for Resale Private Fire Protection Public Fire Protection	0.4950 0.3110 0.0431 0.1106 0.0345 0.0026 0.0032	0.3001 0.1885 0.0261 0.0670 0.0209 0.0016 0.0019	0.5259 0.3121 0.0356 0.0979 0.0285	0.2072 0.1229 0.0140 0.0386 0.0112	0.5073 0.3114 0.0401 0.1056 0.0321 0.0016 0.0019
Total	1.0000	0.6061	1.0000	0.3939	1.0000

The derivation of the maximum day extra capacity factors in column 4 and the basis for the column 3 and 5 weightings are presented on the following page.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 2. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND MAXIMUM DAY EXTRA CAPACITY FUNCTIONS, cont.

		Ma:	ximum Day Extra Capad	city
	Average Daily		Rate of Flow,	
Customer	Consumption,		Thousand Gallons	Allocation
Classification	Thousand Gallons	Factor*	Per Day	Factor
(1)	(2)	(3)	$(4)=(2)\times(3)$	(5)
Residential	16,598	0.90	14,938	0.5259
Commercial	10,430	0.85	8,866	0.3121
Industrial	1,444	0.70	1,011	0.0356
Other Public Authority	3,708	0.75	2,781	0.0979
Sales for Resale	1,156	0.70	809	0.0285
Total	33,336		28,405	1.0000

The weighting of the factors is based on the maximum day ratio of 1.65, based on a review of maximum day ratios experienced during the period 1990 through 2011 (see Schedule D).

	Maximum Day	
	Ratio	Weight
Average Day Maximum Day	1.00	0.6061
Extra Capacity	0.65	0.3939
Total	1.65	1.0000

^{*} Ratio of maximum day to average day minus 1.0.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 3. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE, MAXIMUM DAY EXTRA CAPACITY AND FIRE PROTECTION FUNCTIONS.

Factors are based on the weighting of the average daily consumption, the maximum day extra capacity demand, and the fire protection demand for each customer classification.

	Allocation	(8)=(3)+(5)+(7)	0.4644	0.2850	0.0367	0.0966	0.0294	0.0397	0.0482	1.0000
stection	Weighted	(7)=(6) X 0.0847						0.0383	0.0464	0.0847
Fire Protection	Allocation	(9)						0.4519	0.5481	1.0000
ım Day apacity	Weighted	(5)=(4) X 0.3606	0.1897	0.1125	0.0128	0.0353	0.0103			0.3606
Maximum Day Extra Capacity	Allocation	(4)	0.5259	0.3121	0.0356	0.0979	0.0285			1.0000
e Daily nption	Weighted	(3)=(2) X 0.5547	0.2747	0.1725	0.0239	0.0613	0.0191	0.0014	0.0018	0.5547
Average Daily Consumption	Allocation Factor	(2)	0.4950	0.3110	0.0431	0.1106	0.0345	0.0026	0.0032	1.0000
	Customer Classification	(1)	Residential	Commercial	Industrial	Other Public Authority	Sales for Resale	Private Fire Protection	Public Fire Protection	Total

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 3. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE, MAXIMUM DAY EXTRA CAPACITY AND FIRE PROTECTION FUNCTIONS, cont.

The weighting of the factors is based on the potential demand of general and fire protection service. The bases for the potential demand of general service are the maximum day ratio of 1.65 and the average daily system sendout for year ending 9/30/2012 of 39.283 MGD. The system demand for fire protection is 10,000 Gallons per minute for 10 hours.

		Rate of Flow,					
	Ratio	(GPD)	Weight				
Average Day Maximum Day	1.00	39,283,516	0.5547				
Extra Capacity	0.65	25,534,285	0.3606				
Subtotal	1.65	64,817,801	0.9153				
Fire Protection		6,000,000	0.0847				
Total		70,817,801	1.0000				

The public and private fire protection allocation factors in column 6 on the previous page are based on the relative potential demands (see Schedule E).

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 4. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND MAXIMUM HOUR EXTRA CAPACITY FUNCTIONS.

Factors are based on the weighting of the average daily consumption, the maximum day extra capacity demand, and the fire protection demand for each customer classification.

		Allocation	Factor	(9)=(4)+(6)+(8)		0.4704	0.2847	0.0328	0.0821	0.000	0.0587	0.0713	1.0000	
;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;;	Fire Protection	Weighted	Factor	(8)=(7) X	0.1279						0.0578	0.0701	0.1279	
	Fire	Allocation	Factor	(7)							0.4519	0.5481	1.0000	
Maximum Hour Average Hourly Consumption Extra Capacity	apacity	Weighted	Factor	$(6)=(5) \times$	0.5233	0.2915	0.1724	0.0172	0.0422	0.000			0.5233	
	Extra C	Allocation	Factor	(5)		0.5571	0.3295	0.0328	0.0806	0.000			1.0000	
	ımption	Weighted	Factor	(4)=(3) X	0.3488	0.1789	0.1123	0.0156	0.0399	0.000	0.0009	0.0012	0.3488	
	e Hourly Consu	Allocation	Factor	(3)		0.5128	0.3221	0.0446	0.1145	0.0000	0.0027	0.0033	1.0000	
	Averag	Thousand	Gallons	(2)		691.6	434.6	60.2	154.5	0.0	3.7	4.5	1,349.1	
		Customer	Classification	(1)		Residential	Commercial	Industrial	Other Public Authority	Sales for Resale	Private Fire Protection	Public Fire Protection	Total	

The maximum hour extra capacity factors in column 5 are determined on the next page.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 4. ALLOCATION OF COSTS ASSOCIATED WITH FACILITIES SERVING BASE AND MAXIMUM HOUR EXTRA CAPACITY FUNCTIONS, cont.

The weighting of the factors is based on the potential demand of general and fire protection service. The bases for the potential demand of general service are the maximum hour ratio of 2.5 and the average daily system sendout for the year ending 9/30/2012 of 39.283 MGD. The system demand for fire protection is 10,000 gallons per minute.

•	Ratio	(GPM)	Weight
Average Hour Maximum Hour	1.00	27,280	0.3488
Extra Capacity	1.50	40,920	0.5233
Subtotal	2.50	68,200	0.8721
Fire Protection		10,000	0.1279
Total		78,200	1.0000

The maximum hour extra capacity factors in column 5 of the previous page are determined as follows:

	Average			,		
	Hourly	Maximum Hour Extra Capacity				
Customer	Consumption		1,000 Gallons	Allocation		
Classification	Thousand Gallons	Factor*	Per Hour	Factor		
(1)	(2)	(3)	$(4)=(2)\times(3)$	(5)		
Residential	691.6	1.70	1,175.7	0.5571		
Commercial	434.6	1.60	695.4	0.3295		
Industrial	60.2	1.15	69.2	0.0328		
Other Public Authority	154.5	1.10	170.0	0.0806		
Sales for Resale	0.0	0.90	0.0	0.0000		
Total	1,340.9		2,110.3	1.0000		

^{*} Ratio of Maximum Hour To Average Hour Minus 1.0.

The public and private fire protection allocation factors in column 7 on the previous page are based on the relative potential demands (see Schedule E).

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 5. ALLOCATION OF COSTS ASSOCIATED WITH STORAGE FACILITIES.

Factors are based on the weighting of the average hourly consumption, the maximum hour extra capacity demand, and the fire protection demand for each customer classification.

	Allocation Factor	(9)=(4)+(6)+(8)	0.4218	0.2553	0.0293	0.0735	0.0208	0.0901	0.1092	1.0000
ection	Weighted	(8)=(7) X 0.1975						0.0893	0.1082	0.1975
Fire Protection	Allocation Factor	(7)						0.4519	0.5481	1.0000
m Hour apacity	Weighted Factor	(6)=(5) X 0.4815	0.2628	0.1555	0.0155	0.0380	0.0097			0.4815
Maximum Hour Average Hourly Consumption Extra Capacity	Allocation Factor	(5)	0.5459	0.3229	0.0321	0.0789	0.0202			1.0000
	Weighted Factor	(4)=(3) X 0.3210	0.1590	0.0998	0.0138	0.0355	0.0111	0.0008	0.0010	0.3210
	Allocation Factor	(3)	0.4950	0.3110	0.0431	0.1106	0.0345	. 0.0026	0.0032	1.0000
	Thousand Gallons	(2)	691.6	434.6	60.2	154.5	48.2	3.7	4.5	1,397.3
	Customer Classification	(1)	Residential	Commercial	Industrial	Other Public Authority	Sales for Resale	Private Fire Protection	Public Fire Protection	Total

The weighting of the factors is based on the ratio of the capacity required for a 10 hour demand of fire flow, as related to total storage capacity. The calculation is shown on the following page.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 5. ALLOCATION OF COSTS ASSOCIATED WITH STORAGE FACILITIES, cont.

The weighting of the factors is based on the ratio of the capacity required for a 10 hour demand of fire flow, as related to total storage capacity.

Fire Protection Weight =	10,000 GPM X 60 Min. X 10 Hr	'S.	=	0.1975
	30,380,000 Gallo	ons		
General Service Weight =	1.0000	_	0.1975 =	0.8025

The weighting of the average hourly consumption and maximum hour extra demand for general service is based on the maximum hour ratio, as follows:

	Maximum Hour		
	Ratio	Percent	Weight
Average Hour	1.00	40.00	0.3210
Extra Capacity			
Maximum Hour	1.50	60.00	0.4815
Total	2.50	100.00	0.8025

	Average			
	Hourly	Maxi	mum Hour Extra Ca	pacity
Customer	Consumption		1,000 Gallons	Allocation
Classification	Thousand Gallons	Factor*	Per Hour	Factor
(1)	(2)	(3)	(4)=(2)x(3)	(5)
Residential	691.6	1.7	1,175.7	0.5459
Commercial	434.6	1.6	695.4	0.3229
Industrial	60.2	1.2	69.2	0.0321
Other Public Authority	154.5	1.1	170.0	0.0789
Sales for Resale	48.2	0.9	43.4	0.0202
Total	1,389.1		2,153.7	1.0000

^{*} Ratio of Maximum Hour To Average Hour Minus 1.0.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 6. ALLOCATION OF COSTS ASSOCIATED WITH POWER AND PUMPING FACILITIES.

Factors are based on the weighting of the maximum daily consumption, Factor 2, the maximum daily consumption with fire, Factor 3, and the maximum hour consumption, Factor 4, for each customer classification, as follows:

	Maximu	ım Daily	Maximu	m Daily	Maximu	m Hourly	
	Consu	mption	Consumpt	ion w/ Fire	Consu	ımption	
Customer	Allocation	Weighted	Allocation	Weighted	Allocation	Weighted	Allocation
Classification	Factor 2	Factor	Factor 3	Factor	Factor 4	Factor	Factor
(1)	(2)	(3)=(2)X	(4)	(5)=(4)X	(6)	(7)=(6)X	(8)=(3)+
		0.4259		0.3109		0.2632	(5)+(7)
Decide and	0.5050						
Residential	0.5073	0.2160	0.4644	0.1445	0.4704	0.1239	0.4844
Commercial	0.3114	0.1326	0.2850	0.0886	0.2847	0.0749	0.2961
Industrial	0.0401	0.0171	0.0367	0.0114	0.0328	0.0086	0.0371
Other Public Authority	0.1056	0.0450	0.0966	0.0300	0.0821	0.0216	0.0966
Sales for Resale	0.0321	0.0137	0.0294	0.0091	0.0000	0.0000	0.0228
Private Fire Protection	0.0016	0.0007	0.0397	0.0123	0.0587	0.0154	0.0284
Public Fire Protection	0.0019	0.0008	0.0482	0.0150	0.0713	0.0188	0.0346
						4	
Total	1.0000	0.4259	1.0000	0.3109	1.0000	0.2632	1.0000

The weighting of the factors is based on the horsepower of pumps associated with maximum day facilities, maximum day and fire facilities, and maximum hour facilities, as follows:

	Horsepower of Pumps	Weight
Associated with Maximum Day	10,200	0.4259
Associated with Maximum Day and Fire	7,447	0.3109
Associated with Maximum Hour	6,305	0.2632
Total	23,952	1.0000

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 7. ALLOCATION OF COSTS ASSOCIATED WITH TRANSMISSION AND DISTRIBUTION MAINS.

Factors are based on the weighting of the maximum daily consumption with fire, Factor 3, and the maximum hour consumption, Factor 5, for each customer classification, as follows:

	Maxim	um Daily	Maximu	m Hourly	
	Consump	tion w/ Fire	Consu	mption	
Customer	Allocation	Weighted	Allocation	Weighted	Allocation
Classification	Factor 3	Factor	Factor 4	Factor	Factor
(1)	(2)	(3)=(2)X	(4)	(5)=(4)X	(6)=(3)+(5)
		0.2056		0.7944	
Residential	0.4644	0.0955	0.4704	0.3737	0.4692
Commercial	0.2850	0.0586	0.2847	0.2262	0.2848
Industrial	0.0367	0.0075	0.0328	0.0261	0.0336
Other Public Authority	0.0966	0.0199	0.0821	0.0652	0.0851
Sales for Resale	0.0294	0.0060	0.0000	0.0000	0.0060
Private Fire Protection	0.0397	0.0082	0.0587	0.0466	0.0548
Public Fire Protection	0.0482	0.0099	0.0713	0.0566	0.0665
Total	1.0000	0.2056	1.0000	0.7944	1.0000

The weighting of the factors is based on the total footage of mains, designated as either transmission mains or distribution mains, as follows:

	Total Footage <u>of Mains</u>	Weight
Transmission Mains	2,133,290	0.2056
Distribution Mains	8,240,508	0.7944
Total	10,373,798	1.0000

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 8. ALLOCATION OF COSTS ASSOCIATED WITH FIRE HYDRANTS.

Costs are assigned directly to Public Fire Protection.

Customer	Allocation
Classification	Factor
(1)	(3)
Public Fire Protection	1.0000
Total	1.0000

FACTOR 9. ALLOCATION OF COSTS ASSOCIATED WITH METERS.

Factors are based on the relative cost of meters by size and customer classification, as developed on the following page and summarized below.

Customer	5/8" Dollar	Allocation
Classification	Equivalents	Factor
(1)	(2)	(3)
Residential	113,730	0.8270
Commercial	18,048	0.1312
Industrial	570	0.0041
Other Public Authority	3,260	0.0237
Sales for Resale	334	0.0024
Private Fire	1,595	0.0116
Total	137,537	1.0000

KENTUCKY-AMERICAN WATER COMPANY

BASIS FOR ALLOCATING METER COSTS TO CUSTOMER CLASSIFICATIONS

	2/8"	Resi	Residential	Commercial	iercial	Industrial	strial	Other Pub	Other Public Authority	Sales fo	Sales for Resale	Private Fin	Private Fire Protection	Ĭ	Total
Meter	Dollar	Number of		Number of		Number of		Number of		Number of		Number of		Number of	
Size	Equivalent (2)	Meters (3)	Weighting	Meters	Weighting	Meters	Weighting	Meters	Weighting	Meters	Weighting	Meters (13)	Weighting	Meters	Weighting
Ē	(7)	2)	(4)-(4)	2	(0)~(7)~(0)	<u> </u>	(0)-(7)\(1)	(e)	(6)~(7)~(01)		(17)~(71)	(5)	(14)-(4)-(11)	(61)	(91)
2/8	1.0	110,047	110,047	4,536	4,536	7	7	139	139	0	0	1,595	1,595	116,324	116,324
3/4	1. 4.	-	(0	0	-		0	0	0	0	0	0	2	2
-	1.8	1,818	3,272	2,340	4,212	2	4	173	311	0	0	0	0	4,333	7,799
1-1/2	3.0	4	42	172	516	2	φ	28	84	4	12	0	0	220	099
2	4.0	77	308	1,817	7,268	23	92	371	1,484	60	32	0	0	2,296	9,184
က	12.0	0	0	13	156	0	0	-	12	0	0	0	0	41	168
4	20.0	0	0	28	560	#	220	4	820	7	140	0	0	87	1,740
9	30.0	8	09	12	360	∞	240	11	330	ις	150	0	0	38	1,140
∞	40.0	0	0	=	440	0	0	2	80	0	0	0	0	13	520
Total		111,959	113,730	8,929	18,048	54	570	766	3,260	24	334	1,595	1,595	123,327	137,537

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FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 10. ALLOCATION OF COSTS ASSOCIATED WITH SERVICES.

Factors are based on the relative cost of services by size and customer classification, as developed on the following page and summarized below.

Customer	3/4" Dollar	Allocation
Classification	Equivalents	Factor
(1)	(2)	(3)
Residential	113,969	0.8240
Commercial	15,656	0.1132
Industrial	160	0.0012
Other Public Authority	1,935	0.0140
Sales for Resale	80	0.0006
Private Fire Protection	6,497	0.0470
Total	138,297	1.0000

KENTUCKY-AMERICAN WATER COMPANY

BASIS FOR ALLOCATING SERVICE COSTS TO CUSTOMER CLASSIFICATIONS

		Weighting	(01)	80,160	43,236	484	7,552	1,720	3,600	1,423	71	38	13	0
Total	Number of	8	(c1)	80,160	21,618	220	2,360	491	006	279	ω	4	-	
	Num	١	_	8	0	0	ç,	က္	œ	.	71	38	13	
Private Fire Protection		Weighting	(14)=(7)				205	1,365	3,448	1,357	7	e		
Private Fir	Number of	Services	(c)	0	0	0	64	390	862	266	80	4	-	1
Resale		Weighting	(11)~(z)=(z1)	0	0	o	26	25	20	0	0	0	0	;
Sales for Resale	Number of	Services		0	0	4	ω	7	S	0	0	0	0	•
: Authority		Weighting	(10)=(7)\(3)	139	346	62	1,187	147	44	10	0	0	0	
Other Public Authority	Number of	Services	<u>(a)</u>	139	173	28	371	42	<u></u>	2	0	0	0	i
trial		Weighting	(1)\(\sigma(2)\)-(0)	7	4	4	74	39	32	0	0	0	0	
Industrial	Number of	Services	(5)	7	8	2	23	1	æ	0	0	0	0	i
ercial		Weighting	(c) v (z)-(o)	4,536	4,680	378	5,814	144	48	99	0	0	0	
Commercial	Number of	Services	(c)	4,536	2,340	172	1,817	4	12	#	0	0	0	
ential		Weighting (4)	(4)-(7)/(3)	75,478	38,206	31	246	0	ω	0	0	0	0	
Residential	Number of	Services	(2)	75,478 *	19,103 *	41	11	0	8	0	0	0	0	
3/4"	Dollar	Equivalent	(7)	1.00	2.00	2.20	3.20	3.50	4.00	5.10	8.90	9.50	12.70	
	Service	Size	Ξ	3/4	-	1-1/2	5	4	9	ω	10	12	>12	ŀ

*Adjusted to reflect that approximately 34,570 residential customers are served by 1-inch service lines each serving two residences.

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 11. ALLOCATION OF TRANSMISSION AND DISTRIBUTION OPERATION SUPERVISION AND ENGINEERING AND MISCELLANEOUS EXPENSES.

Factors are based on transmission and distribution operation expenses other than those being allocated, as follows:

	Transmission	
	& Distribution	
Customer	Operating	Allocation
Classification	Expenses	Factor
(1)	(2)	(3)
Residential	\$ 677,990	0.7541
Commercial	146,112	0.1625
Industrial	9,092	0.0101
Other Public Authority	32,560	0.0362
Sales for Resale	2,817	0.0031
Private Fire Protection	18,363	0.0204
Public Fire Protection	12,189	0.0136
Total	<u>899,124</u>	1.0000

FACTOR 12. ALLOCATION OF TRANSMISSION AND DISTRIBUTION MAINTENANCE SUPERVISION AND ENGINEERING, STRUCTURES AND IMPROVEMENTS, AND OTHER EXPENSES.

Factors are based on transmission and distribution maintenance expenses other than those being allocated, as follows:

	Transmission	
	& Distribution	
Customer	Maintenance	Allocation
Classification	Expenses	Factor
(1)	(2)	(3)
Residential	\$ 525,913	0.5207
Commercial	171,943	0.1702
Industrial	15,668	0.0155
Other Public Authority	43,964	0.0435
Sales for Resale	3,031	0.0030
Private Fire Protection	41,280	0.0409
Public Fire Protection	208,223	0.2062
Total	\$1,010,023	1.0000

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 13. ALLOCATION OF BILLING AND COLLECTING COSTS.

Factors are based on the total number of customers.

Customer	Total	Allocation
Classification	Customers	Factor
(1)	(2)	(3)
Residential	111,959	0.8996
Commercial	8,929	0.0717
Industrial	54	0.0004
Other Public Authority	766	0.0062
Sales for Resale	24	0.0002
Private Fire Protection	2,682	0.0216
Public Fire Protection	38	0.0003
Total	124,452	1.0000

FACTOR 14. ALLOCATION OF METER READING COSTS.

Factors are based on the number of metered customers.

Customer	Total Metered	Allocation
Classification	Customers	Factor
(1)	(2)	(3)
Residential	111,959	0.9079
Commercial	8,929	0.0724
Industrial	54	0.0004
Other Public Authority	766	0.0062
Sales for Resale	24	0.0002
Private Fire Protection	1,595	0.0129
Total	123,327	1.0000

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 15. ALLOCATION OF ADMINISTRATIVE AND GENERAL EXPENSES

Factors are based on the allocation of all other operation and maintenance expenses excluding purchased water, power, chemicals and waste disposal.

	Operation &	
Customer	Maintenance	Allocation
Classification	Expenses	Factor
(1)	(2)	(3)
Residential	\$7,105,966	0.6503
Commercial	2,250,541	0.2059
Industrial	225,350	0.0206
Other Public Authority	630,319	0.0577
Sales for Resale	152,106	0.0139
Private Fire Protection	177,754	0.0163
Public Fire Protection	385,663	0.0353
Total	\$10,927,700	1.0000

FACTOR 15A. ALLOCATION OF CASH WORKING CAPITAL

Factors are based on the allocation of operation and maintenance expenses including purchased water, power, chemicals, waste disposal, and administrative and general expenses.

	Operation &	
Customer	Maintenance	Allocation
Classification	Expenses	Factor
(1)	(2)	(3)
Residential	\$21,733,298	0.6398
Commercial	7,307,386	0.2152
Industrial	789,250	0.0232
Other Public Authority	2,163,485	0.0637
Sales for Resale	565,808	0.0167
Private Fire Protection	477,800	0.0141
Public Fire Protection	926,084	0.0273
Total	\$33,963,111	1.0000

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 16. ALLOCATION OF LABOR RELATED TAXES AND BENEFITS.

Factors are based on the allocation of direct labor expense.

Customer	Direct Labor	Allocation
Classification	Expense	Factor
(1)	(2)	(3)
Residential	\$4,318,701	0.6277
Commercial	1,498,357	0.2178
Industrial	156,181	0.0227
Other Public Authority	439,436	0.0639
Sales for Resale	107,396	0.0156
Private Fire Protection	97,353	0.0141
Public Fire Protection	262,789	0.0382
Total	\$6,880,213	1.0000

FACTOR 17. ALLOCATION OF ORGANIZATION, FRANCHISES AND CONSENTS, MISCELLANEOUS INTANGIBLE PLANT AND OTHER RATE BASE ELEMENTS.

Factors are based on the allocation of the original cost less depreciation other than those items being allocated, as follows:

	Original	
Customer	Cost Less	Allocation
Classification	Depreciation	Factor
· (1)	(2)	(3)
Residential	\$224,525,088	0.5209
Commercial	112,576,868	0.2612
Industrial	13,354,144	0.0310
Other Public Authority	35,497,701	0.0824
Sales for Resale	8,635,867	0.0200
Private Fire Protection	12,652,930	0.0294
Public Fire Protection	23,768,956	0.0551
Total	\$431,011,553	1.0000

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 18. ALLOCATION OF INCOME TAXES AND INCOME AVAILABLE FOR RETURN.

Factors are based on the allocation of the original cost measure of value rate base as shown on the following pages and summarized below.

•	Original	
Customer	Cost Measure	Allocation
Classification	of Value	Factor
(1)	(2)	(3)
Residential	\$201,063,853	0.5210
Commercial	100,686,678	0.2608
Industrial	11,933,929	0.0309
Other Public Authority	31,708,834	0.0821
Sales for Resale	7,744,814	0.0201
Private Fire Protection	11,508,253	0.0298
Public Fire Protection	21,348,345	0.0553
Total	\$385,994,705	1.0000

FACTOR 19. ALLOCATION OF REGULATORY COMMISSION EXPENSES, ASSESSMENTS AND OTHER WATER REVENUES.

The factors are based on the allocation of the total cost of service, excluding those items being allocated.

Customer	Total Cost	Allocation
Classification	of Service	Factor
(1)	(2)	(3)
Residential	\$54,773,143	0.5703
Commercial	23,271,041	0.2423
Industrial	2,662,430	0.0277
Other Public Authority	7,159,783	0.0745
Sales for Resale	1,791,367	0.0186
Private Fire Protection	2,256,544	0.0235
Public Fire Protection	4,144,365	0.0431
Total	\$96,058,674	1.0000

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KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

\$miles o	Factor	actor Cost of	; of	0.000	-		Public	Sales for	Fire Protection	ection
Account	ř 		3	Residential	Confinencial	Industrial	Authorities	Resale	Frivate	Fublic
	(1.0) (2)	(3)		(4)	(5)	(9)	(7)	(8)	(6)	(10)
RATE BASE										
Organization	-	3	37,450	19,508	9.782	1,161	3,086	749	1,101	2.064
Franchise and Consents	-	7	70,261	36,599	18.352	2.178	5,789	1.405	2,066	3,871
Other P/E Intangibles	-	7 433	13,962	226.051	113,351	13,453	35,758	8.679	12,758	23,911
Other P/E Treatment	2			120,622	74,042	9,535	25,109	7,632	380	452
Land and Land Rights - SS	2	1,077	7,363	546,546	335,491	43,202	113,770	34,583	1,724	2,047
Source of Supply Struct & Improv	2	6,072,	72,695	3,080,678	1,891,037	243,515	641,277	194,933	9,716	11,538
Collecting &Impounding Reservoirs		597	969'26	295,861	185,884	25,761	66,105	20,621	1,554	1,913
Lake, River and Other Intakes	2	6,964	4,540	3,533,111	2,168,758	279,278	735,455	223,562	11,143	13,233
Supply Mains	2	24,631,	11,166	12,495,390	7,670,145	987,710	2,601,051	790,660	39,410	46,799
Pumping Equipment - SS	2	13,560	0,795	6,879,391	4,222,831	543,788	1,432,020	435,302	21,697	25,766
Pumping Land & Land Rights	9	195	5,966	94,926	58,026	7,270	18,930	4,468	5,565	6,780
Pumping Structures & Improvements	9	7,238	18,577	3,506,367	2,143,343	268,551	699,247	165,040	205,576	250,455
Other Power Production Equipment	9	2,807,	17,784	1,360,091	831,385	104,169	271,232	64,017	79,741	97,149
Electric Pumping Equipment	9		12,956	3,145,188	1,922,564	240,889	627,220	148,039	184,400	224,656
Diesel Pumping Equipment	9	302	12,306	146,437	89,513	11,216	29,203	6,893	8,585	10,460
Hydraulic Pumping Equipement	9		(1,355)	(656)	(401)	(20)	(131)	(31)	(38)	(47)
Other Pumping Equipment	9		36	18	<u>+</u>	· -	, 4	· —	· -	` -
Land and Land Rights	2	800	0,183	405,933	249,177	32,087	84,499	25,686	1,280	1,520
Water Treat Structures & Improv	2	22,710,	0,223	11,520,896	7,071,963	910,680	2,398,200	728,998	36,336	43,149
Pumping Equipment - WT	2		242	123	75	10	56	∞	0	0
Water Treat Equipment	2	35	0,142	17,902,689	10,989,350	1,415,135	3,726,639	1,132,814	56,464	67,051
WT Filter Media	2		0,447	56,030	34,393	4,429	11,663	3,545	177	210
Land and Land Rights - T&D	7	2,696	6,496	3,611,196	2,191,962	258,602	654,972	46,179	421,768	511,817
T & D Structures & Improvements	7	303	3,003	142,169	86,295	10,181	25,786	1,818	16,605	20,150
Pumping Equipment - T&D	7	356	6,052	167,059	101,403	11,963	30,300	2,136	19,512	23,677
Distrib. Reservoirs & Standpipes	5	15,578,	8,399	6,570,969	3,977,165	456,447	1,145,012	324,031	1,403,614	1,701,161
Transmission & Distribution Mains										
Not Classified	4	3,697		1,739,270	1,052,658	121,276	303,559	1	217,039	263,627
4 inch or less	4	6,485		3,050,969	1,846,537	212,738	532,493	,	380,723	462,445
6 inch to 8 inch	4		9,470	23,646,759	14,311,718	1,648,839	4,127,123	•	2,950,818	3,584,213
10 inch to 16 inch	က		0,308	21,599,387	13,255,438	1,706,928	4,492,896	1,367,403	1,846,459	2,241,797
18 inch or Greater	က	-	8,327	35,939,139	22,055,673	2,840,152	7,475,712	2,275,217	3,072,317	3,730,117
Services	10		6,274	7,066,850	970,834	10,292	120,068	5,146	403,085	•
Meters	6		4,094	21,827,915	3,462,905	108,216	625,540	63,346	306,171	,
Meter Installations	6	•	7,262	10,426,206	1,654,073	51,690	298,792	30,257	146,244	,
Fire Hydrants	80		4,174	•		•	•	•	•	9,034,174
Office Structures	15	10	2,914	7,025,135	2,224,320	222,540	623,328	150,161	176,087	381,343
Office Furniture and Equipment	15		2,116	150,945	47,793	4,782	13,393	3,226	3,783	8,194
Computer Equipment and Software	15	(837,	17,136)	(544,390)	(172,366)	(17,245)	(48,303)	(11,636)	(13,645)	(29,551)
Computer Software - Special - CIS	13	3,142,	2,919	2,827,370	225,347	1,257	19,486	629	67,887	943
Computer Software - Special - Other	15	5 6,828,	8,270	4,440,424	1,405,941	140,662	393,991	94,913	111,301	241,038
Transportation Equip	15		7,241	1,832,052	580,070	58.035	162,555	39,160	45.921	99,449
						 	;) []) - -)	1)	

KENTUCKY AMERICAN WATER COMPANY

COST OF SERVICE FOR THE TWELVE MONTHS ENDED JULY 31, 2014, ALLOCATED TO CUSTOMER CLASSIFICATIONS

FACTORS FOR ALLOCATING COST OF SERVICE TO CUSTOMER CLASSIFICATIONS, cont.

FACTOR 20. ALLOCATION OF UNCOLLECTIBLE ACCOUNTS

Factors are based on the net charge-offs by customer classification.

Customer	Net	Allocation		
Classification	Charge-Offs	Factor		
(1)	(2)	(3)		
Residential	\$329,290	0.8205		
Commercial	62,672	0.1561		
Industrial	0	0.0000		
Other Public Authority	0	0.0000		
Sales for Resale	0	0.0000		
Private Fire	9,412	0.0234		
Total	\$401,374	1.0000		

SUMMARY OF AVERAGE DAY AND PEAK DAY DELIVERY FOR THE YEARS 1990-2011

Annual Sendout Average Day Peak Day Max Hour Max Hour Year (MG) (MGD) (MGD) Date Ratio (MGD) Ratio to Ave Day (1) (2) (3) (4) (5) (6) 2011 13,785 37.77 55.82 6/8 1.48 78.900 2.09 2010 14,817 40.60 61.36 9/23 93.650 2.31 1.51 2009 13,905 38.09 53.40 7/17 1.40 76.652 2.01 2008 15,644 42.86 63.09 8/21 1.47 2.25 96.576 2007 15,734 43.11 64.30 6/15 1.49 84.092 1.95 2006 15,619 42.79 67.22 8/7 82.652 1.93 1.57 2005 16,068 44.02 69.65 2.49 8/2 1.58 109.398 2004 14,931 56.89 40.91 6/29 1.39 76.750 1.88 2003 15,005 61.37 7/8 1.49 83.630 2.03 41.11 2002 15,956 43.72 71.82 8/5 1.64 107.500 2.46 2001 14,962 40.99 56.04 6/19 1.37 91.620 2.24 2000 14,565 39.90 66.37 6/13 1.66 85.076 2.13 1999 15,077 1.48 41.31 61.18 8/11 1998 14,799 40.55 64.67 9/14 1.60 1997 14,419 39.50 60.70 7/18 1.54 1996 14,265 39.08 53.70 6/30 1.37 1995 39.86 14,549 63.77 7/14 1.60 1994 14,471 39.65 58.36 6/16 1.47 1993 39.15 60.39 14,290 7/8 1.54 1992 13,303 36.45 47.22 7/13 1.30 1991 13,450 36.85 56.42 8/7 1.53 1990 12,557 34.40 58.05 7/9 1.69

BASIS FOR ALLOCATING DEMAND RELATED COSTS OF FIRE SERVICE TO PRIVATE AND PUBLIC FIRE PROTECTION CUSTOMER CLASSIFICATIONS

	Restrictive Diameters		Relative	Allogation
Description	Squared	Quantity	Demand*	Allocation Factor
(1)	(2)	Quantity (3)	$\frac{(4)=(2)x(3)}{(4)=(2)}$	(5)
(1)	(2)	(3)	(4)-(2)x(3)	(3)
PRIVATE FIRE PROTECTION				
Fire Lines				
2 -inch	4.0	64	384	
3 -inch	9.0	0	0	
4 -inch	16.0	390	9,360	•
6 -inch	36.0	862	46,548	
8 -inch	64.0	266	25,536	
10 -inch	100.0	8	1,200	
12 -inch	144.0	4	864	
14 -inch	196.0	0	0	
16 -inch	256.0	1	384	
Private Hydrants	27.6	1,087	45,002	
Total Private Fire Protection		2,682	129,278	0.4519
PUBLIC FIRE PROTECTION				
4 -1/4 inch w/ 2-2 1/2, 1-4 1/2	20.3	6,366	129,221	
5 -1/4 inch w/ 2-2 1/2, 1-4 1/2	27.6	1,000	27,600	
Total Public Fire Prorection		7,366	156,821	0.5481
Total Fire Protection		10,048	286,099	1.0000

^{*} Relative Demand for Private Fire lines and hydrants are calculated at 1.5 times the Public Fire Relative Demand.

PART III. PROPOSED CUSTOMER RATES

KENTUCKY-AMERICAN WATER COMPANY CALCULATION OF MONTHLY SERVICE CHARGES

Cost Function (1)	Cost of Service (2)	Number of Units (3)	Description (4)	Per Unit Month (5)
Meters	\$ 11,409,535	135,942	5/8-inch meter equivalents	\$ 6.99
Services	3,279,613	131,800	3/4-inch service equivalents	2.07
Billing & Collecting	8,469,338	121,732	Number of customers	 5.80
Total	\$ 23,158,487			\$ 14.86

Meter Size	Capacity Ratio	Present Rate	Proposed Rate
(1)			
5/8-inch	1.0	\$ 8.9	0 \$14.00
3/4-inch	1.5	13.3	5 21.00
1-inch	2.5	22.2	5 35.00
1-1/2-inch	5.0	44.5	0 70.00
2-inch	8.0	71.2	0 112.00
3-inch	15.0	133.5	210.00
4-inch	25.0	222.5	350.00
6-inch	50.0	445.0	700.00
8-inch	80.0	712.0	1,120.00

KENTUCKY-AMERICAN WATER COMPANY COMPARISON OF PRESENT AND PROPOSED RATES

Meter Charges, Per Month:

Meter <u>Size</u>	Present <u>Rate</u>	Proposed <u>Rate</u>
5/8	\$ 8.90	\$14.00
3/4	13.35	21.00
1	22.25	35.00
1-1/2	44.50	70.00
2	71.20	112.00
3	133.50	210.00
4	222.50	350.00
6	445.00	700.00
8	712.00	1,120.00

	Per Thousand Gallons			Per	CCF
Consumption Charges:	Present	Proposed	_	Present	Proposed
Residential	\$ 5.30040	\$ 5.44620		\$ 7.08610	\$ 7.28100
Commercial	\$ 4.82800	\$ 4.87510		\$ 6.45455	\$ 6.51750
Industrial	\$ 3.89467	\$ 4.60000		\$ 5.20678	\$ 6.14970
Other Public Authority	\$ 4.24520	\$ 4.55300		\$ 5.67540	\$ 6.08690
Sales for Resale	\$ 4.20933	\$ 4.24520		\$ 5.62745	\$ 5 67540

Fire Protection:

Private Fire Line Size	Present Rate <u>Per Month</u>	Proposed Rate <u>Per Month</u>
2	\$ 8.11	\$ 8.92
4	32.63	35.89
6	73.40	80.74
8	130.49	143.54
10	203.94	224.33
12	293.75	323.13
14	399.89	439.88
16	522.19	574.41
PrivateFire Hydrant	72.52	79.77
Public Fire Hydrant	37.84	45.30